Company registration number 03622865 (England and Wales)

A.M. FORKTRUCKS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

PAGES FOR FILING WITH REGISTRAR

A.M. FORKTRUCKS LIMITED

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A.M. FORKTRUCKS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	31 December 2025		31 August 2024	
		£	£	£	£
Fixed assets					
Intangible assets	**4**		12,977		13,978
Tangible assets	**5**		695,399		778,413
Investment property	**6**		1,500,000		1,297,011
Investments	**7**		59,285		59,285
			2,267,661		2,148,687
Current assets					
Stocks		719,322		844,682	
Debtors	**8**	708,234		600,059	
Cash at bank and in hand		1,010,315		928,497	
		2,437,871		2,373,238	
Creditors: amounts falling due within one year	**9**	(1,051,405)		(1,306,434)	
Net current assets			1,386,466		1,066,804
Total assets less current liabilities			3,654,127		3,215,491
Provisions for liabilities			(179,243)		(182,236)
Net assets			3,474,884		3,033,255
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			3,474,784		3,033,155
Total equity			3,474,884		3,033,255

A.M. FORKTRUCKS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2025

For the financial year ended 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 15 June 2026 and are signed on its behalf by:

Mr A J Picton
Director

Company registration number 03622865 (England and Wales)

1 Accounting policies

Company information

A.M. Forktrucks Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 8 Arterial Park, Chelmsford Road, Rayleigh, Essex, SS6 7FY.

1.1 Reporting period

[FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

1.2 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Revenue

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Intangible fixed assets - goodwill

Goodwill of £51,000 has been fully amortised.

1 Accounting policies **(Continued)**

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents & licences	5% straight line

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	25% reducing balance
Leasehold improvements	25% reducing balance
Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Computers and office equipment	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.8 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss .

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1 Accounting policies **(Continued)**

1.9 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.10 Stocks

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

1.11 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

1.13 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.14 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.16 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.17 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
	24	23

4 Intangible fixed assets

	Goodwill	Patents & licences	Total
	£	£	£
Cost			
At 1 January 2025 and 31 December 2025	51,000	20,018	71,018
Amortisation and impairment			
At 1 January 2025	51,000	6,040	57,040
Amortisation charged for the year	-	1,001	1,001
At 31 December 2025	51,000	7,041	58,041
Carrying amount			
At 31 December 2025	-	12,977	12,977
At 31 December 2024	-	13,978	13,978

5 **Tangible fixed assets**

	Leasehold land and buildings	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computers and office equipment	Motor vehicles	Total
	£	£	£	£	£	£	£
Cost							
At 1 January 2025	11,023	81,638	84,941	478,589	109,650	758,406	1,524,247
Additions	-	65,247	20,249	8,930	6,841	153,334	254,601
Disposals	-	(9,292)	(20,368)	(37,210)	(22,079)	(198,631)	(287,580)
At 31 December 2025	11,023	137,593	84,822	450,309	94,412	713,109	1,491,268
Depreciation and impairment							
At 1 January 2025	6,373	30,801	49,963	253,107	64,173	341,417	745,834
Depreciation charged in the year	1,163	27,826	12,194	54,351	11,989	124,278	231,801
Eliminated in respect of disposals	-	(4,510)	(13,916)	(20,202)	(17,717)	(125,421)	(181,766)
At 31 December 2025	7,536	54,117	48,241	287,256	58,445	340,274	795,869
Carrying amount							
At 31 December 2025	3,487	83,476	36,581	163,053	35,967	372,835	695,399
At 31 December 2024	4,650	50,837	34,978	225,482	45,477	416,989	778,413

6 Investment property

	2025
	£
Fair value	
At 1 January 2025	1,297,011
Revaluations	202,989
At 31 December 2025	1,500,000

Investment property comprises a residential property located at 8997 Lely Island Circle, Naples, Florida.

The property was acquired on 29 December 2023, and is held at its fair value based on a director's assessment at that time. A revaluation has been carried out during the reporting period to 31 December 2025, and the directors consider the carrying amount to remain a reasonable approximation of fair value as at the balance sheet date.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2025	2024
	£	£
Cost	1,297,011	1,297,011
Accumulated depreciation	-	-
Carrying amount	1,297,011	1,297,011

7 Fixed asset investments

	2025	2024
	£	£
Other investments other than loans	59,285	59,285

Fixed asset investments revalued

Fixed asset investments are valued at fair value through profit or loss. The investments were shown at their initial cost in 2014 but were revalued in 2024 at their fair book value by the directors as follows:

Forktruck.com Limited initial cost of £53,265 revalued at fair value of £59,285 in 2024.

8 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	624,053	530,134
Other debtors	-	(8,000)
Prepayments and accrued income	84,181	77,925
	708,234	600,059

9 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	114,635	167,133
Corporation tax	210,600	271,026
Other taxation and social security	129,662	120,467
Other creditors	592,512	743,309
Accruals and deferred income	3,996	4,499
	1,051,405	1,306,434

10 Operating lease commitments

As lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2025	2024
	£	£
Total commitments	833,100	485,975

11 Related party transactions

At 31/12/2025 the company owned 50% of shares in Forktruck.com Ltd.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.