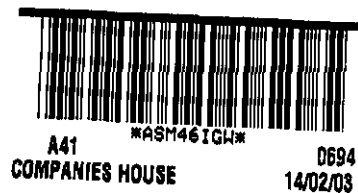


COMPANY REGISTRATION NUMBER 4204021

LIFT AND SHIFT LIMITED
Abbreviated Financial Statements
for the period ended
31st May 2002



LIFT AND SHIFT LIMITED

Abbreviated Financial Statements

for the period from 23rd April 2001 to 31st May 2002

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LIFT AND SHIFT LIMITED

Abbreviated Balance Sheet

as at 31st May 2002

	Note	31 May 02 £	£
Fixed assets	2		
Tangible assets			17,410
Current assets			
Stocks		17,975	
Debtors		19,446	
Cash at bank and in hand		11,272	
		48,693	
Creditors: amounts falling due within one year		43,606	
Net current assets			5,087
Total assets less current liabilities			22,497
Provisions for liabilities and charges			820
			21,677
Capital and reserves			
Called-up equity share capital	3		1
Profit and Loss Account			21,676
Shareholders' funds			21,677

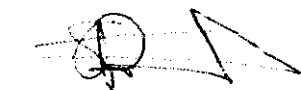
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 12th February 2003



S. Reed

The notes on pages 2 to 3 form part of these financial statements.

LIFT AND SHIFT LIMITED

Notes to the Abbreviated Financial Statements

for the period from 23rd April 2001 to 31st May 2002

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability will crystallise.

2. Fixed assets

	Tangible Assets £
Cost	
Additions	22,160
At 31st May 2002	<u>22,160</u>
Depreciation	
Charge for period	4,750
At 31st May 2002	<u>4,750</u>
Net book value	
At 31st May 2002	<u>17,410</u>

LIFT AND SHIFT LIMITED

Notes to the Abbreviated Financial Statements

for the period from 23rd April 2001 to 31st May 2002

3. Share capital

Authorised share capital:

31 May 02
£

100 Ordinary share £1 each

100

Allotted, called up and fully paid:

31 May 02
£

1 Ordinary shares of £1.00 each

1