

COMPANY REGISTRATION NUMBER 04421821

GM LIFTING LTD
ABBREVIATED ACCOUNTS
30 APRIL 2003



ATKINSONS
Chartered Accountants

32 Hiltingbury Road
Chandlers Ford
Hampshire SO53 5SS

GM LIFTING LTD

ABBREVIATED ACCOUNTS

PERIOD FROM 22 APRIL 2002 TO 30 APRIL 2003

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GM LIFTING LTD**ABBREVIATED BALANCE SHEET****30 APRIL 2003**

	Note	30 Apr 03 £	£
FIXED ASSETS	2		
Tangible assets			64,238
CURRENT ASSETS			
Debtors		33,061	
Cash at bank and in hand		14,707	
		<u>47,768</u>	
CREDITORS: Amounts falling due within one year		<u>101,197</u>	
NET CURRENT LIABILITIES			<u>(53,429)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,809</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		1,000
Profit and loss account			<u>9,809</u>
SHAREHOLDERS' FUNDS			<u>10,809</u>

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

These abbreviated accounts were approved and signed by the director on ...18.2.04.

.....*GRAMATH*.....
MR G McMATH

GM LIFTING LTD**NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD FROM 22 APRIL 2002 TO 30 APRIL 2003****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.

Fixed assets

All fixed assets are initially recorded at cost.

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
Equipment	- 25% reducing balance

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	74,357
At 30 April 2003	<u>74,357</u>
DEPRECIATION	
Charge for period	10,119
At 30 April 2003	<u>10,119</u>
NET BOOK VALUE	
At 30 April 2003	<u>64,238</u>

GM LIFTING LTD**NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD FROM 22 APRIL 2002 TO 30 APRIL 2003****3. SHARE CAPITAL****Authorised share capital:**

1,000 Ordinary shares of £1 each

30 Apr 03
£
1,000

Allotted, called up and fully paid:

Ordinary shares of £1 each

No	£
<u>1,000</u>	<u>1,000</u>