

COMPANY REGISTRATION NUMBER 04421821

GM LIFTING LTD
UNAUDITED ABBREVIATED ACCOUNTS
30 APRIL 2007

ATKINSONS
Chartered Accountants
32 Hiltingbury Road
Chandlers Ford
Hampshire SO53 5SS

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GM LIFTING LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2007

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GM LIFTING LTD**ABBREVIATED BALANCE SHEET****30 APRIL 2007**

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>4,698</u>	<u>275,457</u>
CURRENT ASSETS			
Debtors		65,722	30,482
Cash at bank and in hand		<u>46,900</u>	<u>7,505</u>
		112,622	37,987
CREDITORS: Amounts falling due within one year		<u>33,048</u>	<u>97,745</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>79,574</u>	<u>(59,758)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>84,272</u>	<u>215,699</u>
CREDITORS: Amounts falling due after more than one year		-	131,912
		<u>84,272</u>	<u>83,787</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>83,272</u>	<u>82,787</u>
SHAREHOLDERS' FUNDS		<u>84,272</u>	<u>83,787</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 year 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 year and of its profit or loss for the financial year 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 accounts 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 and authorised for issue on

GR Math

27-02-08

MR G McMATH
Director

GR Math

The notes on pages 2 to 3 form part of these abbreviated accounts

GM LIFTING LTD**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2007****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 January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, 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
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

GM LIFTING LTD**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2007****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1 May 2006	298,606
Additions	823
Disposals	<u>(290,508)</u>
At 30 April 2007	<u>8,921</u>
DEPRECIATION	
At 1 May 2006	23,149
Charge for year	1,206
On disposals	<u>(20,132)</u>
At 30 April 2007	<u>4,223</u>
NET BOOK VALUE	
At 30 April 2007	<u>4,698</u>
At 30 April 2006	<u>275,457</u>

3 SHARE CAPITAL**Authorised share capital:**

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

GM LIFTING LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR OF GM LIFTING LTD YEAR ENDED 30 APRIL 2007

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 1 to 3 from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 April 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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