

SC137331

S.L.T. HANDLING SERVICES LTD

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001



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REPORT OF THE DIRECTORS

The Directors present their report with the accounts for the year ended 31 March 2001.

Principal activity

The principal activity of the company in the year under review was that of service and rental of materials handling equipment.

Directors

The directors in office in the year and their beneficial interest in the company's issued ordinary share capital were as follows:

	31 March 2001	31 March 2000
C MacLean	2	2

Directors responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

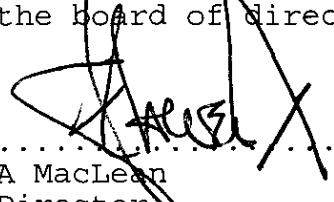
In preparing those accounts the directors are required to:

select suitable accounting policies consistently;
make judgements and estimates that are reasonable and prudent;
follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of
the board of directors


.....
A MacLean
Director

Approved by the board: 17th October 2001

S.L.T. HANDLING SERVICES LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
Turnover - continuing operations	2	523,276	456,726
Cost of Sales		<u>252,388</u>	<u>236,822</u>
Gross Profit		270,888	219,904
Administrative Expenses		<u>248,859</u>	<u>224,612</u>
Operating Profit		22,029	(4,708)
Interest Receivable		1,937	850
Interest Payable and similar charges		<u>(5,244)</u>	<u>(4,461)</u>
Profit on ordinary activities before taxation		18,722	(8,319)
Tax on profit on ordinary activities		<u>3,607</u>	<u>1,716</u>
Profit for the financial year		15,115	(10,035)
Retained profit brought forward		<u>106,741</u>	<u>116,776</u>
Retained profit carried forward		<u>121,856</u> =====	<u>106,741</u> =====

S.L.T. HANDLING SERVICES LTD

BALANCE SHEET

AS AT 31ST MARCH 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
Fixed assets			
Tangible Assets	3	26,625	39,683
Current assets			
Stocks	4	2,045	8,196
Debtors	5	176,365	142,226
Cash at Bank and in Hand		<u>47,807</u>	<u>68,119</u>
		226,217	218,541
Creditors: amounts due within one year	6	<u>130,984</u>	<u>151,481</u>
Net current assets		<u>95,233</u>	<u>67,060</u>
Total assets less current liabilities		121,858	106,743
Net assets		121,858 =====	106,743 =====
Capital and reserves			
Called Up share capital	7	2	2
Profit and loss account		<u>121,856</u>	<u>106,741</u>
Shareholders' funds		121,858 =====	106,743 =====

For the financial year ended 31st March 2001, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

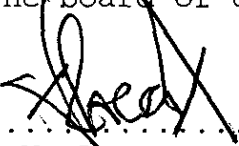
S.L.T. HANDLING SERVICES LTD

BALANCE SHEET

AS AT 31ST MARCH 2001

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of
the board of directors


.....
A MacLean
Director

17th October 2001

S.L.T. HANDLING SERVICES LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

1.Accounting policies

Accounting Convention

The accounts are prepared under the Historical Cost Convention.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvement To Property	- 50% on cost
Plant & Machinery	- 20% on reducing balance
Furniture & Equipment	- 20% on reducing balance
Motor Vehicle	- 25% on cost

Stocks and work in progress

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

2.Turnover

The turnover and profit before taxation are attributable to the one principal activity of the company.

3.Tangible fixed assets

	<u>Improvements to Property</u>	<u>Plant/ Machinery</u>	<u>Furniture/ Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
COST:					
As at 1.4.00	22,678	77,936	11,164	63,255	175,033
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31.3.01	22,678	77,936	11,164	63,255	175,033
	=====	=====	=====	=====	=====
DEPRECIATION					
As at 1.4.00	22,678	48,740	7,079	56,853	135,350
Charge for year	-	5,839	817	6,402	13,058
Disposals	-	-	-	-	-
Transfer	-	-	-	-	-
As at 31.3.01	22,678	54,579	7,896	63,255	148,408
	=====	=====	=====	=====	=====
NET BOOK VALUE					
As at 31.3.01	-	23,357	3,268	-	26,625
	=====	=====	=====	=====	=====
As at 31.3.00	-	29,196	4,085	6,402	39,683
	=====	=====	=====	=====	=====

S.L.T. HANDLING SERVICES LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2001

4.Stocks	2001	2000
Stock	2,045	8,196
	=====	=====
5.Debtors	2001	2000
Trade Debtors	176,365	142,226
Other Debtors and Prepayments	-	-
Directors loan	-	-
	-----	-----
	176,365	142,226
	=====	=====
6.Creditors	2001	2000
Amounts falling due within 1 Year		
Bank Overdraft	56,083	28,094
Trade Creditors	40,048	74,540
Hire Purchase	-	1,587
Other Taxes & Social Security	24,221	36,642
Taxation	8,982	8,818
Accrued Expenses	1,650	1,800
	-----	-----
	130,984	151,481
	=====	=====
7.Called up share capital	2001	2000
Authorised:		
100,000 Ordinary Shares of £1 each	100,000	100,000
	=====	=====
Allotted, called up & fully paid		
2 Ordinary Shares of £1 each	2	2
	=====	=====