

1229690

CLARON HYDRAULIC SEALS LIMITED
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2012

J LOCHHEAD & CO
Accountants
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High Street
Wombourne
WV5 9DN

FRIDAY



A33 *A1NA1HT6* #142
07/12/2012
COMPANIES HOUSE

CLARON HYDRAULIC SEALS LIMITED

DIRECTORS	-	Mr. C R Stanley Mrs. D Stanley
SECRETARY	-	Mrs D Stanley
REGISTERED OFFICE	-	Station Road Cradley Heath West Midlands B64 6PN
REGISTERED NUMBER	-	1229690

REPORT AND ABBREVIATED ACCOUNTS 31ST MARCH 2012

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CLARON HYDRAULIC SEALS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2012

		<u>2012</u>	<u>2011</u>
	<u>Note</u>		
<u>FIXED ASSETS</u>			
Tangible assets	(2)	233057	245101
<u>CURRENT ASSETS</u>			
Stocks		332437	321503
Debtors		289151	250017
Cash at Bank		9264	1088
		-----	-----
		630852	572608
		-----	-----
<u>Less CREDITORS : Amounts</u>			
<u>falling due within one year.</u>			
Creditors		218402	301877
		-----	-----
NET CURRENT ASSETS		412450	270731
		-----	-----
<u>TOTAL ASSETS LESS CURRENT</u>			
<u>LIABILITIES</u>			
		645507	515832
<u>Less CREDITORS: Amounts falling</u>			
<u>due after more than one year</u>			
	(4)	597065	543521
		-----	-----
		48442	-27689
		-----	-----
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	(3)	633	633
Share Premium Account		300	300
Profit & Loss Account		47509	-28622
		-----	-----
Shareholders Funds - All equity		48442	-27689
		-----	-----

The notes on pages 3 - 5 form part of these financial statements

CLARON HYDRAULIC SEALS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2012 CONTINUED

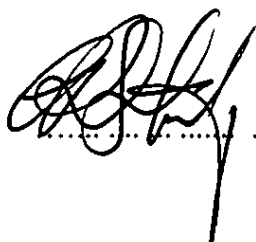
For the year ending 31st March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities,

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
2. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and were approved by the board on 30th November 2012 and signed on its behalf

Director .
Mr C R Stanley



The notes on pages 3 - 5 form part of these accounts

CLARON HYDRAULIC SEALS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention in accordance with the Financial Reporting standards for Smaller Entities (effective April 2008) and include the results of the company's operations which are described in the director's report and all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases -

Leasehold Property Improvements	2% Straight Line
Plant And Machinery	At Various Rates Per annum reducing balance basis
Fixtures and Office Equipment	At Various Rates Per annum
Motor Vehicles	25% Per Annum Reducing Balance Basis

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss accounts so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

CLARON HYDRAULIC SEALS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2012

1 6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1 7 Research and development

Expenditure on research and development is written off in the year that it is incurred

1 8 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of directors there is reasonable probability that a liability or asset will crystallise in the near future.

1 9 Pensions

The Company made contributions into an employees Pension Scheme amounting to £1,440

2	<u>Fixed Assets</u>	<u>Total</u>
	<u>Tangible</u>	
	<u>Cost</u>	
	As at 1st April 2011	869354
	Addition	2179

	As at 31st March 2012	871533

	<u>Depreciation</u>	
	As at 1st April 2011	624253
	Charge for the year	14223

	As at 31st March 2012	638476

	<u>Net Book Value</u>	
	2012	233057

	2011	245101

CLARON HYDRAULIC SEALS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2012

3	<u>Called up Share Capital</u>	<u>2012</u>	<u>2011</u>
	<u>Authorised</u>		
	Ordinary Shares at £1	1000	1000
		-----	-----
	<u>Issued and fully paid</u>		
	Ordinary Shares of £1	633	633
		-----	-----
4	<u>Creditors :amounts falling Due after</u>		
	<u>More than One year</u>	597065	543521
		-----	-----

Included in the above figure is amounts due to Associated Companies amounting to £565165 (11-£407065)