

REGISTERED NUMBER: 1244285 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2007
FOR
HEDLEY HYDRAULICS LTD**

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HEDLEY HYDRAULICS LTD

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FOR THE YEAR ENDED 31 JANUARY 2007**

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HEDLEY HYDRAULICS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2007

DIRECTORS:

R A Haigh
D H Oldfield
SM Davies
J Massey

SECRETARY:

R A Haigh

REGISTERED OFFICE:

12 Greenhead Road
Huddersfield
West Yorkshire
HD1 4EN

REGISTERED NUMBER:

1244285 (England and Wales)

ACCOUNTANTS.

Walker & Sutcliffe
Chartered Accountants
12 Greenhead Road
Huddersfield
West Yorkshire
HD1 4EN

HEDLEY HYDRAULICS LTD
ABBREVIATED BALANCE SHEET
31 JANUARY 2007

		2007		2006	
	Notes	£	£	£	£
FIXED ASSETS.					
Tangible assets	2		49,111		55,883
CURRENT ASSETS:					
Stocks		210,238		217,003	
Debtors		828,497		865,263	
Cash at bank and in hand		387		523	
		1,039,122		1,082,789	
CREDITORS: Amounts falling due within one year	3	673,946		755,369	
NET CURRENT ASSETS:			365,176		327,420
TOTAL ASSETS LESS CURRENT LIABILITIES:			414,287		383,303
CREDITORS: Amounts falling due after more than one year	3		72,471		75,038
			£341,816		£308,265
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			340,816		307,265
SHAREHOLDERS' FUNDS:			£341,816		£308,265

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

HEDLEY HYDRAULICS LTD
ABBREVIATED BALANCE SHEET
31 JANUARY 2007

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

The financial statements were approved by the Board of Directors on 27 November 2007 and were signed on its behalf by



D H Oldfield - Director



R A Haigh - Director

The notes form part of these abbreviated accounts

HEDLEY HYDRAULICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2007

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 10% on cost
Fixtures, Fittings, Office & Computer Equipment	- 20% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

HEDLEY HYDRAULICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2007

2 TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2006	324,638
Additions	19,613
Disposals	(26,537)
At 31 January 2007	<u>317,714</u>
DEPRECIATION:	
At 1 February 2006	268,755
Charge for year	22,351
Eliminated on disposals	(22,503)
At 31 January 2007	<u>268,603</u>
NET BOOK VALUE:	
At 31 January 2007	<u>49,111</u>
At 31 January 2006	<u>55,883</u>

3 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank overdrafts	150,909	236,503
Hire purchase contracts	14,119	-
	<u>165,028</u>	<u>236,503</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Hedley Hydraulics (Holdings) Limited, a company incorporated in England and Wales

HEDLEY HYDRAULICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2007

6 RELATED PARTY DISCLOSURES

The company's premises are rented from its parent company, to which rent of £28,500 (2006 £28,500) was paid in the year. Indebtedness by the parent company was £48,632 (2006 £48,082).

The company also made both sales and purchases, on normal commercial terms and inclusive of VAT, to its fellow subsidiary, Hedley Connectors Limited of £43,943 (2006 £71,835) and £9,885 (2006 £19,401), respectively. Net indebtedness was £154,687 (2006 £181,105) due by Hedley Connectors Limited. The company made a management charge of £64,000 (2006 £32,000) to Hedley Connectors Limited for services rendered.