

REGISTERED NUMBER: 1244285 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008
FOR
HEDLEY HYDRAULICS LTD**

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COMPANIES HOUSE

HEDLEY HYDRAULICS LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

HEDLEY HYDRAULICS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2008

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 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	2		76,726		49,111
CURRENT ASSETS					
Stocks		185,003		210,238	
Debtors		803,369		828,497	
Cash at bank and in hand		18,124		387	
		<u>1,006,496</u>		<u>1,039,122</u>	
CREDITORS					
Amounts falling due within one year	3	<u>611,574</u>		<u>673,946</u>	
NET CURRENT ASSETS			<u>394,922</u>		<u>365,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			471,648		414,287
CREDITORS					
Amounts falling due after more than one year	3		(7,218)		(72,471)
PROVISIONS FOR LIABILITIES			<u>(5,971)</u>		<u>-</u>
NET ASSETS			<u>458,459</u>		<u>341,816</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>457,459</u>		<u>340,816</u>
SHAREHOLDERS' FUNDS			<u>458,459</u>		<u>341,816</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2008 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 - continued
31 JANUARY 2008

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 3 October 2008 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 2008

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 2007)

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

Improvements to property	- 10% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

Stocks

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 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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

HEDLEY HYDRAULICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JANUARY 2008

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2007	317,714
Additions	3,975
Disposals	(25,277)
Transfer to ownership	129,036
	<hr/>
At 31 January 2008	425,448
	<hr/>
DEPRECIATION	
At 1 February 2007	268,603
Charge for year	31,931
Eliminated on disposal	(22,185)
Transfer to ownership	70,373
	<hr/>
At 31 January 2008	348,722
	<hr/>
NET BOOK VALUE	
At 31 January 2008	76,726
	<hr/>
At 31 January 2007	49,111
	<hr/>

3 CREDITORS

The following secured debts are included within creditors

	2008 £	2007 £
Bank overdrafts	16	150,909
Hire purchase contracts	19,888	14,119
	<hr/>	<hr/>
	19,904	165,028
	<hr/>	<hr/>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2008 £	2007 £
10,000	Ordinary	£1	<hr/> 10,000 <hr/>	<hr/> 10,000 <hr/>
Allotted, issued and fully paid Number	Class	Nominal value	2008 £	2007 £
1,000	Ordinary	£1	<hr/> 1,000 <hr/>	<hr/> 1,000 <hr/>

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 - continued FOR THE YEAR ENDED 31 JANUARY 2008

6 RELATED PARTY DISCLOSURES

The company's premises are rented from its parent company, to which rent of £37,000 (2007 £28,500) was paid in the year. Indebtedness by the parent company was £42,894 (2007 £48,632).

The company also made both sales and purchases, on normal commercial terms and inclusive of VAT, to its fellow subsidiary, Hedley Connectors Limited of £nil (2007 £43,943) and £nil (2007 £9,885), respectively. Net indebtedness was £32,362 due to (2007 £154,687 due from) Hedley Connectors Limited. The company made a management charge of £nil (2007 £64,000) to Hedley Connectors Limited for services rendered.