

Hedley Hydraulics Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016

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Hedley Hydraulics Limited
Contents

Abbreviated Balance Sheet	<input type="checkbox"/>	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	<input type="checkbox"/>	<u>3</u> to <u>5</u>

Hedley Hydraulics Limited
(Registration number: 01244285)
Abbreviated Balance Sheet at 31 January 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		346,788	344,293
Investments		<u>1</u>	<u>1</u>
		<u>346,789</u>	<u>344,294</u>
Current assets			
Stocks		425,253	399,091
Debtors		1,587,591	1,836,598
Cash at bank and in hand		<u>37,718</u>	<u>37,429</u>
		2,050,562	2,273,118
Creditors: Amounts falling due within one year		<u>(1,449,863)</u>	<u>(1,680,918)</u>
Net current assets		<u>600,699</u>	<u>592,200</u>
Total assets less current liabilities		947,488	936,494
Creditors: Amounts falling due after more than one year		(57,975)	(73,026)
Provisions for liabilities		<u>(22,431)</u>	<u>(23,636)</u>
Net assets		<u><u>867,082</u></u>	<u><u>839,832</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	1,000	1,000
Profit and loss account		<u>866,082</u>	<u>838,832</u>
Shareholders' funds		<u><u>867,082</u></u>	<u><u>839,832</u></u>

For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 .

Approved by the Board on 6 October 2016 and signed on its behalf by:

The notes on pages 3 to 5 form an integral part of these financial statements.

Hedley Hydraulics Limited
(Registration number: 01244285)
Abbreviated Balance Sheet at 31 January 2016
..... continued

.....
Mr J M Booker
Director

.....
Mr SM Davies
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
Page 2

Hedley Hydraulics Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Improvements to property	10% on cost
Plant and machinery	15% on cost and 10% on cost
Fixtures and fittings	25% on cost and 20% on cost
Motor vehicles	25% on reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Hedley Hydraulics Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2016

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Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 February 2015	918,976	1	918,977
Additions	57,526	-	57,526
Disposals	(6,500)	-	(6,500)
At 31 January 2016	970,002	1	970,003
Depreciation			
At 1 February 2015	574,683	-	574,683
Charge for the year	53,273	-	53,273
Eliminated on disposals	(4,742)	-	(4,742)
At 31 January 2016	623,214	-	623,214
Net book value			
At 31 January 2016	346,788	1	346,789
At 31 January 2015	344,293	1	344,294

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Hedley Hydraulics Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016

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Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Ecohydraulics Limited	England Wales	and Ordinary	100%	Dormant

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	<u>354,143</u>	<u>446,894</u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000
U l t i m a t e	<u>P a r e n t</u>	<u></u>	<u>C o m p a n y</u>	<u></u>

The company is a wholly owned subsidiary of Hedley DMB Limited, a company incorporated in England and Wales.

Page 5

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