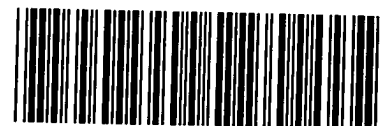


Parker Hydraulics And Pneumatics Limited
Unaudited abbreviated accounts
For the year ended
31 March 2015

Company Registration Number 01273399

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Parker Hydraulics And Pneumatics Limited

Abbreviated accounts

Year ended 31 March 2015

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Parker Hydraulics And Pneumatics Limited

Abbreviated balance sheet

31 March 2015

	Note	2015 £	2014 £
Fixed assets	2		
Tangible assets		878,693	755,318
Current assets			
Stocks		314,906	295,283
Debtors		1,911,800	701,061
Cash at bank and in hand		10,084	348,093
		<u>2,236,790</u>	<u>1,344,437</u>
Creditors: Amounts falling due within one year	3	<u>(1,546,713)</u>	<u>(1,126,596)</u>
Net current assets		<u>690,077</u>	<u>217,841</u>
Total assets less current liabilities		<u>1,568,770</u>	<u>973,159</u>
Creditors: Amounts falling due after more than one year	4	(422,187)	(194,132)
Provisions for liabilities		<u>(33,075)</u>	<u>(39,029)</u>
		<u>1,113,508</u>	<u>739,998</u>
Capital and reserves			
Called-up equity share capital	5	213	213
Revaluation reserve		419,635	300,571
Other reserves		37	37
Profit and loss account		<u>693,623</u>	<u>439,177</u>
Shareholders' funds		<u>1,113,508</u>	<u>739,998</u>

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 30 June 2015 and are signed on their behalf by:

.....
D Willimott

.....
M Neville

Company Registration Number: 01273399

The notes on pages 2 to 4 form part of these abbreviated accounts.

Parker Hydraulics And Pneumatics Limited

Notes to the abbreviated accounts

Year ended 31 March 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furniture and equipment	- 10% reducing balance or 20% straight line
Motor Vehicles	- 25% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Parker Hydraulics And Pneumatics Limited

Notes to the abbreviated accounts

Year ended 31 March 2015

1. Accounting policies (*continued*)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Income from investments

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments.

Investments

Investments are included at cost. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 April 2014	806,628
Additions	10,145
Revaluation	119,064
At 31 March 2015	<u>935,837</u>
Depreciation	
At 1 April 2014	51,310
Charge for year	5,834
At 31 March 2015	<u>57,144</u>
Net book value	
At 31 March 2015	<u>878,693</u>
At 31 March 2014	<u>755,318</u>

Freehold land and buildings were valued by NJ Akerman FRICS MCI Arb. of Akermans Chartered Surveyors on 26 August 2014 at their open market value.

Folkes Industrial Supplies Limited was dissolved during the year.

Parker Hydraulics And Pneumatics Limited

Notes to the abbreviated accounts

Year ended 31 March 2015

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	143,335	100,804
Invoice discounting advances	406,950	-
	<u>550,285</u>	<u>100,804</u>

The liabilities disclosed under bank loans are secured against freehold land and buildings at Ashbourne Industrial Estate, Norwich.

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	<u>422,187</u>	<u>194,132</u>

The liabilities disclosed under bank loans are secured against freehold land and buildings at Ashbourne Industrial Estate, Norwich.

5. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary A shares of £1 each	138	138	138	138
Ordinary B shares of £1 each	56	56	56	56
Ordinary C shares of £1 each	19	19	19	19
	<u>213</u>	<u>213</u>	<u>213</u>	<u>213</u>

6. Ultimate parent undertaking

The ultimate parent undertaking is Hydraco Group Limited in respect of which M Neville has a controlling interest, as he has a beneficial ownership of 100% of the equity share capital. Hydraco Group Limited is incorporated in England.