

Registration number 1593258

Able Hydraulics Limited

Abbreviated accounts

for the year ended 28 February 2013

M 563

FRIDAY



A2DFQ21M

A08

26/07/2013

#212

COMPANIES HOUSE

Able Hydraulics Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Able Hydraulics Limited

**Accountants' report to the Board of Directors of
Able Hydraulics Limited**

You consider that the company is exempt from an audit for the year ended 28 February 2013. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 6 from the accounting records of the company and on the basis of the information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



**Farrell & Choudhary Ltd
Chartered Certified Accountants and
Registered Auditors**

**Charter House
33 Greek Street
Stockport
SK3 8AX**

23-07-2013

Able Hydraulics Limited

**Abbreviated balance sheet
as at 28 February 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		124,461		150,473
Current assets					
Stocks		155,282		165,829	
Debtors		388,983		504,515	
Cash at bank and in hand		164,022		180,903	
		<u>708,287</u>		<u>851,247</u>	
Creditors: amounts falling due within one year		<u>(274,801)</u>		<u>(295,161)</u>	
Net current assets			<u>433,486</u>		<u>556,086</u>
Total assets less current liabilities			557,947		706,559
Creditors: amounts falling due after more than one year			(12,185)		(24,171)
Provisions for liabilities			<u>(17,022)</u>		<u>(21,133)</u>
Net assets			<u>528,740</u>		<u>661,255</u>
Capital and reserves					
Called up share capital	3		2,630		2,630
Share premium account			24,522		24,522
Profit and loss account			<u>501,588</u>		<u>634,103</u>
Shareholders' funds			<u>528,740</u>		<u>661,255</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

Able Hydraulics Limited

Abbreviated balance sheet (continued)

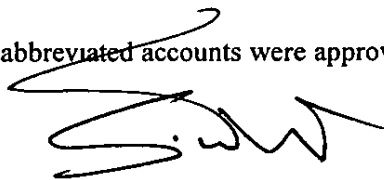
**Directors' statements required by Sections 475(2) and (3)
for the year ended 28 February 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on and signed on its behalf by



Stephen Warwick Thompson
Director



Robert John Gawthorpe
Director

Registration number 1593258

23-07-2013

The notes on pages 4 to 6 form an integral part of these financial statements.

Able Hydraulics Limited

Notes to the abbreviated financial statements for the year ended 28 February 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Pensions

The employee pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

Able Hydraulics Limited

Notes to the abbreviated financial statements for the year ended 28 February 2013

continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets £
Cost	
At 29 February 2012	457,238
Additions	21,901
Disposals	(82,075)
At 28 February 2013	<u>397,064</u>
Depreciation	
At 29 February 2012	306,765
On disposals	(72,211)
Charge for year	38,049
At 28 February 2013	<u>272,603</u>
Net book values	
At 28 February 2013	<u>124,461</u>
At 28 February 2012	<u>150,473</u>

Able Hydraulics Limited

Notes to the abbreviated financial statements for the year ended 28 February 2013

continued

3.	Share capital	2013 £	2012 £
	Authorised		
	10,000 Ordinary shares of 1 each	10,000	10,000
	10,000 Ordinary A shares of 1 each	10,000	10,000
		<u>20,000</u>	<u>20,000</u>
	Allotted, called up and fully paid		
	1,315 Ordinary shares of 1 each	1,315	1,315
	1,315 Ordinary A shares of 1 each	1,315	1,315
		<u>2,630</u>	<u>2,630</u>
	Equity Shares		
	1,315 Ordinary shares of 1 each	1,315	1,315
	1,315 Ordinary A shares of 1 each	1,315	1,315
		<u>2,630</u>	<u>2,630</u>
4.	Transactions with directors		
	Robert John Gawthorpe	<u>1,179</u>	<u>941</u>
			<u>-</u>

All directors sold their entire share holdings on the 12 June 2008 to Able Hydraulics Holdings Ltd Part of this transaction was the issue of shares in the holding company

5. Ultimate parent undertaking

On the 12 June 2008 Able Hydraulics Holdings Ltd acquired the entire share capital of the company under a MBO arrangement The directors therefore consider that Able Hydraulics Holdings Ltd is the ultimate holding company