

Able Hydraulics Limited

Unaudited Abbreviated Accounts

for the Year Ended 29 February 2016

Thompson Jones Business Solutions Limited
Chartered Accountants
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Bury
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BL9 7HR

Able Hydraulics Limited
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Abbreviated Balance Sheet

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Notes to the Abbreviated Accounts

Able Hydraulics Limited
(Registration number: 01593258)
Abbreviated Balance Sheet at 29 February 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		47,787	60,587
Current assets			
Stocks		84,782	84,782
Debtors		990,151	1,227,790
Cash at bank and in hand		137,418	236,619
		1,212,351	1,549,191
Creditors: Amounts falling due within one year		(482,710)	(855,431)
Net current assets		729,641	693,760
Total assets less current liabilities		777,428	754,347
Creditors: Amounts falling due after more than one year		-	(25,331)
Provisions for liabilities		(9,000)	(12,000)
Net assets		768,428	717,016
Capital and reserves			
Called up share capital	4	2,630	2,630
Share premium account		24,522	24,522
Profit and loss account		741,276	689,864
Shareholders' funds		768,428	717,016

For the year ending 29 February 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 11 August 2016 and signed on its behalf by:

.....
R Phelan
Director

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

Able Hydraulics Limited
Notes to the Abbreviated Accounts for the Year Ended 29 February 2016
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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
Motor Vehicles	25% reducing balance
Plant and Machinery	15% reducing balance

Stock

Stock is 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.

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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

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.

Able Hydraulics Limited
Notes to the Abbreviated Accounts for the Year Ended 29 February 2016
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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 March 2015	235,016	235,016
Additions	2,120	2,120
Disposals	<u>(21,160)</u>	<u>(21,160)</u>
At 29 February 2016	<u>215,976</u>	<u>215,976</u>
Depreciation		
At 1 March 2015	174,429	174,429
Charge for the year	9,408	9,408
Eliminated on disposals	<u>(15,648)</u>	<u>(15,648)</u>
At 29 February 2016	<u>168,189</u>	<u>168,189</u>
Net book value		
At 29 February 2016	<u>47,787</u>	<u>47,787</u>
At 28 February 2015	<u>60,587</u>	<u>60,587</u>

3 Creditors

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

	2016 £	2015 £
Amounts falling due within one year	228,413	479,225
Amounts falling due after more than one year	<u>-</u>	<u>25,331</u>
Total secured creditors	<u>228,413</u>	<u>504,556</u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1,315	1,315	1,315	1,315
Ordinary A shares of £1 each	<u>1,315</u>	<u>1,315</u>	<u>1,315</u>	<u>1,315</u>
	<u>2,630</u>	<u>2,630</u>	<u>2,630</u>	<u>2,630</u>

5 Control

The company is controlled by Able Hydraulics Holdings Limited. A company which is owned 100% by the directors of Able Hydraulics Limited. The ultimate controlling party is Robsam Holdings Limited.

the Companies Act 2006.