

Able Hydraulics Limited

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2014



Thompson Jones Business Solutions Limited
Chartered Accountants
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Able Hydraulics Limited
Contents

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

Able Hydraulics Limited
(Registration number: 01593258)
Abbreviated Balance Sheet at 28 February 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		56,593	124,459
Current assets			
Stocks		92,282	155,282
Debtors		975,825	388,982
Cash at bank and in hand		36,684	164,021
		1,104,791	708,285
Creditors: Amounts falling due within one year		(524,813)	(274,802)
Net current assets		579,978	433,483
Total assets less current liabilities		636,571	557,942
Creditors: Amounts falling due after more than one year		(58,665)	(12,185)
Provisions for liabilities		(4,500)	(17,022)
Net assets		573,406	528,735
Capital and reserves			
Called up share capital	3	2,630	2,630
Share premium account		24,522	24,522
Profit and loss account		546,254	501,583
Shareholders' funds		573,406	528,735

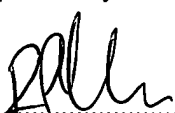
For the year ending 28 February 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 14 October 2014 and signed on its behalf by:



 R Phelan
 Director

Able Hydraulics Limited

Notes to the Abbreviated Accounts for the Year Ended 28 February 2014

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 April 2008).

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 28 February 2014

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 March 2013	397,063	397,063
Additions	1,238	1,238
Disposals	(164,520)	(164,520)
At 28 February 2014	<u>233,781</u>	<u>233,781</u>
Depreciation		
At 1 March 2013	272,604	272,604
Charge for the year	22,211	22,211
Eliminated on disposals	(117,627)	(117,627)
At 28 February 2014	<u>177,188</u>	<u>177,188</u>
Net book value		
At 28 February 2014	<u>56,593</u>	<u>56,593</u>
At 28 February 2013	<u>124,459</u>	<u>124,459</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	1,315	1,315	1,315	1,315
Ordinary A of £1 each	1,315	1,315	1,315	1,315
	<u>2,630</u>	<u>2,630</u>	<u>2,630</u>	<u>2,630</u>

4 Control

The company is controlled by Able Hydraulics Holdings Limited .