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Registered no. 1611910

ABDEX HOSE & COUPLINGS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2007**



ABDEX HOSE & COUPLINGS LIMITED

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ABDEX HOSE & COUPLINGS LIMITED

ABBREVIATED BALANCE SHEET AT 28 FEBRUARY 2007

	Note	2007 £	2006 £
FIXED ASSETS	3		
Tangible assets		71,390	56,238
CURRENT ASSETS			
Stocks		75,635	54,370
Debtors		173,513	203,779
Cash at bank and in hand		28,661	42
		<u>277,809</u>	<u>258,191</u>
CREDITORS			
Amounts falling due within one year		<u>258,242</u>	<u>214,167</u>
NET CURRENT ASSETS		19,567	44,024
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>90,957</u>	<u>100,262</u>
CREDITORS			
Amounts falling due after more than one year		(30,239)	(21,607)
PROVISIONS FOR LIABILITIES AND CHARGES		(1,477)	(838)
NET ASSETS		<u><u>59,241</u></u>	<u><u>77,817</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	1,111	1,111
Profit and loss account		58,130	76,706
EQUITY SHAREHOLDERS' FUNDS		<u><u>59,241</u></u>	<u><u>77,817</u></u>

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The annexed notes form part of these financial statements

ABDEX HOSE & COUPLINGS LIMITED

ABBREVIATED BALANCE SHEET AT 28 FEBRUARY 2007 (CONT)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year

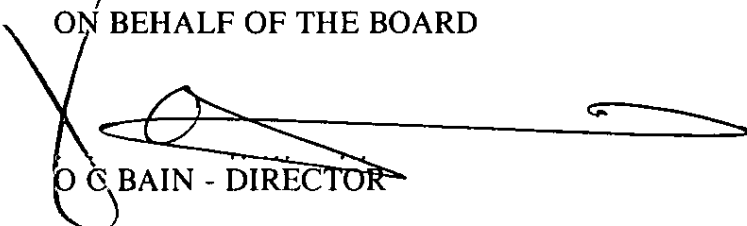
The directors acknowledge their responsibilities for

- 1 ensuring that the company keeps accounting records which comply with section 221, and
- 11 preparing accounts 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These financial statements were approved by the board on 21-12-07

ON BEHALF OF THE BOARD

O G BAIN - DIRECTOR

The annexed notes form part of these financial statements

ABDEX HOSE & COUPLINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2007

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The effects of events in relation to the year ended 28 February 2007 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 28 February 2007 and of the results for the year ended on that date

Depreciation

Depreciation has been computed to write off the cost less estimated residual value of tangible fixed assets over their expected useful lives using the following rates

Plant and machinery	- 20% per annum of net book value
Fixtures and fittings	- 15% & 33% per annum of net book value
Motor vehicles	- 25% per annum of net book value

Stocks

Stocks have been valued at the lower of cost and net realisable value. Cost comprises material and labour costs together with an applicable proportion of direct overheads. Net realisable value means estimated selling price less costs to be incurred in selling.

Deferred Taxation

Deferred taxation is provided on 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 full in respect of all material timing differences.

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

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

2 TURNOVER

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

ABDEX HOSE & COUPLINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2007

3 FIXED ASSETS

**Tangible
fixed
assets
£**

Cost

At 1 March 2006	165,678
Additions	44,638
Disposals	(38,658)
At 28 February 2007	<u>171,658</u>

Depreciation

At 1 March 2006	109,440
Charge for the year	11,223
Disposals	(20,395)
At 28 February 2007	<u>100,268</u>

Net book value

At 28 February 2007	<u>71,390</u>
At 28 February 2006	<u>56,238</u>

4 CREDITORS

At 28 February 2007, liabilities amounting to £41,124 (2006 - £30,956) were secured

5 SHARE CAPITAL

	2007 £	2006 £
Authorised 50,000 ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid 1,111 ordinary shares of £1 each	<u>1,111</u>	<u>1,111</u>

ABDEX HOSE & COUPLINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2007

6 TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES

During the year rent of £22,000 was payable in respect of a factory owned jointly by Mr D C Bain and his wife

Included in other creditors at the year end was £3,219 owing to the director O C Bain

The director O C Bain has guaranteed bank borrowings up to £20,000

Director's overdrawn current account

During the year the director mentioned below had an overdrawn balance with the company as follows

	2007
	£
D C Bain	
Balance outstanding at 1 March 2006	28,999
Maximum balance outstanding during the year	40,280
Balance outstanding at 28 February 2007	<u>18,370</u>

Interest was charged on the above overdrawn account at the Inland Revenue official rate of interest