

Registration number 1863010

# Micron Hydraulics Limited

Abbreviated Accounts

for the Year Ended 31 December 2006



Clough & Company LLP  
Chartered Accountants and Registered Auditors  
New Chartford House  
Centurion Way  
Cleckheaton  
Bradford  
BD19 3QB

**Micron Hydraulics Limited**

**Contents Page for the Year Ended 31 December 2006**

Independent auditors' report .....	1
Abbreviated balance sheet .....	2
Notes to the abbreviated accounts .....	3 to 5

**Independent Auditors' Report to  
Micron Hydraulics Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Micron Hydraulics Limited, set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practises Board. In accordance with that bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Clough & Company LLP  
Chartered Accountants and Registered Auditors

26 September 2007

New Chartford House  
Centurion Way  
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Bradford  
BD19 3QB

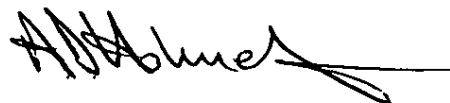
# Micron Hydraulics Limited

## Abbreviated Balance Sheet as at 31 December 2006

		2006		2005	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		142,838		195,319
Investments	2		27,194		27,194
			<u>170,032</u>		<u>222,513</u>
<b>Current assets</b>					
Stocks		831,531		860,965	
Debtors		2,077,659		1,991,030	
Cash at bank and in hand		<u>167,361</u>		<u>236,999</u>	
		3,076,551		3,088,994	
<b>Creditors Amounts falling due within one year</b>		<u>(924,914)</u>		<u>(1,241,325)</u>	
<b>Net current assets</b>			<u>2,151,637</u>		<u>1,847,669</u>
<b>Total assets less current liabilities</b>			2,321,669		2,070,182
<b>Provisions for liabilities</b>			<u>(28,500)</u>		<u>(8,992)</u>
<b>Net assets</b>			<u>2,293,169</u>		<u>2,061,190</u>
<b>Capital and reserves</b>					
Called up share capital	4		20,218		20,218
Share premium reserve			150,717		150,717
Profit and loss reserve			<u>2,122,234</u>		<u>1,890,255</u>
<b>Equity shareholders' funds</b>			<u>2,293,169</u>		<u>2,061,190</u>

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

These accounts were approved by the Director on 21/9/07



Anthony Dennis Holmes  
Director

## **Micron Hydraulics Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 December 2006**

#### **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 2005)

##### **Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax

##### **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

Plant and machinery	20% straight line basis
Motor vehicles	25% reducing balance basis

##### **Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value

##### **Stock and work in progress**

Stock and work in progress are 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 taxation**

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

##### **Foreign currencies**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

## Micron Hydraulics Limited

### Notes to the abbreviated accounts for the Year Ended 31 December 2006

*continued*

#### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
As at 1 January 2006	758,338	36,100	794,438
Additions	38,394	-	38,394
Disposals	(75,254)	-	(75,254)
As at 31 December 2006	<u>721,478</u>	<u>36,100</u>	<u>757,578</u>
<b>Depreciation</b>			
As at 1 January 2006	563,019	8,906	571,925
Eliminated on disposal	(57,105)	-	(57,105)
Charge for the year	72,726	-	72,726
As at 31 December 2006	<u>578,640</u>	<u>8,906</u>	<u>587,546</u>
<b>Net book value</b>			
As at 31 December 2006	<u>142,838</u>	<u>27,194</u>	<u>170,032</u>
As at 31 December 2005	<u>195,319</u>	<u>27,194</u>	<u>222,513</u>

The company holds more than 20% of the share capital of the following companies

	Country of incorporation	Principal activity	Class	%	Year end
<b>Subsidiary undertakings</b>					
Goodquality Limited (formerly Micron International Limited)	England and Wales	Dormant	Ordinary	99	31 December 2006
<b>Associated holdings</b>					
Micron Hydraulic Components Limited	England and Wales	Dormant	Ordinary	50	31 December 2006

	Capital & reserves	Profit/(loss) for the year
<b>Subsidiary undertakings</b>		
Goodquality Limited (formerly Micron International Limited)	28,813	-
<b>Associated holdings</b>		
Micron Hydraulic Components Limited	31 185	-

## **Micron Hydraulics Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 December 2006**

*continued*

#### **3 Creditors**

Included within creditors is secured creditors of £35,889

#### **4 Share capital**

	2006 £	2005 £
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
<b>Allotted, called up and fully paid</b>		
20,218 Ordinary shares of £1 each	<u>20,218</u>	<u>20,218</u>

#### **5 Related parties**

##### **Controlling entity**

The ultimate holding company at the year end is Micron Hydraulics Holdings Limited, a company incorporated in England and Wales

The company is under the control of Mr M J Plowman