

**EXETER HOSE & HYDRAULICS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

**For the year ended**

**30 September 2011**

Prepared by  
NIGEL WEBSTER & CO  
CHARTERED ACCOUNTANTS  
Abacus House  
129 North Hill  
Plymouth  
PL4 8JY

VT Accounts 1060



**EXETER HOSE & HYDRAULICS LIMITED**

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**ACCOUNTANTS REPORT TO THE DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS**  
**OF EXETER HOSE & HYDRAULICS LIMITED**

In accordance with instructions of the company's directors we have prepared the annexed abbreviated financial statements on behalf of the directors for the purpose of filing with the Registrar of Companies

The information contained herein has been derived from the full financial statements of the company and our report upon those financial statements was as follows

In accordance with the instructions of the directors and to assist them to fulfill their responsibilities we have prepared the financial statements for the year ended 30 September 2011 on pages 4 to 9 from the information and explanations supplied to us

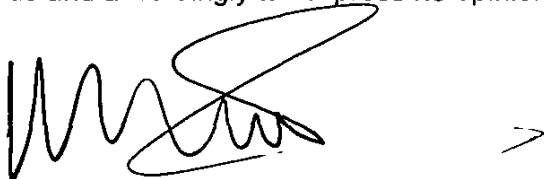
This report is made to the directors in accordance with the terms of our engagement

Our work has been undertaken on behalf of the directors in order to assist them with their responsibility for producing accounts in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors for our work or for this report

As described on the balance sheet the directors are responsible for ensuring the company keeps proper accounting records and for preparation of the financial statements which give a true and fair view. They believe that the company is exempt from audit

We have not performed an audit. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and accordingly we express no opinion on the financial statements.



**NIGEL WEBSTER & CO**  
**CHARTERED ACCOUNTANTS**

Abacus House  
129 North Hill  
Plymouth  
PL4 8JY

DATE: 20<sup>th</sup> February 2012.

**EXETER HOSE & HYDRAULICS LIMITED****ABBREVIATED BALANCE SHEET as at 30 September 2011**

	<u>Note</u>	<u>2011</u>	<u>2010</u>
<b>FIXED ASSETS</b>			
Tangible assets	2	26,158	37,268
<b>CURRENT ASSETS</b>			
Stock		24,787	23,693
Debtors		179,133	174,452
Cash at bank and in hand		45,093	35,563
		<u>249,013</u>	<u>233,708</u>
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>77,334</u>	<u>78,641</u>
<b>NET CURRENT ASSETS</b>		<u>171,679</u>	<u>155,067</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		197,837	192,335
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		(3,700)	(4,900)
<b>NET ASSETS</b>		<u>£ 194,137</u>	<u>£ 187,435</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		194,037	187,335
<b>SHAREHOLDERS FUNDS</b>		<u>£ 194,137</u>	<u>£ 187,435</u>

The directors are satisfied that, for the year ended on the above date, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The director's acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions in the Companies Act 2006 applicable to companies subject to the small companies regime and the Financial Reporting Standard for smaller entities (effective April 2008)

The abbreviated financial statements were approved by the board of directors on

9.11.2012

DIRECTOR - J K Cowl

The annexed notes form an integral part of these abbreviated financial statements

**EXETER HOSE & HYDRAULICS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**For the year ended 30 September 2011**

**1 ACCOUNTING POLICIES**

**Basis of preparation of the 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 April 2008)

**Turnover**

Turnover represents amounts invoiced in respect of goods and services, net of value added tax

**Depreciation**

Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful economic lives using the following rates

Leasehold property	Over period of lease
Plant and equipment	20% reducing balance
Motor vehicles	20% reducing balance

**Stock**

Stock is valued at the lower of weighted average cost and net realisable value after making due allowance for obsolete and slow moving items

**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 on a full provision basis

**Cash flow statement**

The company is exempt from the requirement to produce a cash flow statement as it qualifies as a small company under the Companies Act 2006

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Pensions**

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

**EXETER HOSE & HYDRAULICS LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****For the year ended 30 September 2011****2 TANGIBLE FIXED ASSETS**

	<b><u>Total</u></b>
<b>COST</b>	
Brought forward	82,826
Disposals	<u>(11,200)</u>
Carried forward	<u>71,626</u>
<b>DEPRECIATION</b>	
Brought forward	45,558
Charge for the year	6,522
On disposals	<u>(6,612)</u>
Carried forward	<u>45,468</u>
<b>NET BOOK VALUE</b>	
Brought forward	<u>£ 37,268</u>
Carried forward	<u>£ 26,158</u>

**3 CREDITORS: Amounts falling due within one year**  
**This includes:**

	<b><u>2011</u></b>	<b><u>2010</u></b>
Corporation tax	£ 8,400	£ 6,100
Other taxation and social security costs	<u>£ 13,622</u>	<u>£ 11,088</u>

**4 SHARE CAPITAL**

Allotted, called up and fully paid

	Nominal value	No		
Ordinary shares	£1	100	<u>£ 100</u>	<u>£ 100</u>

**5 PARENT UNDERTAKING**

The company is a 100% subsidiary of the parent company Hose & Hydraulics Group Limited, a company incorporated in England