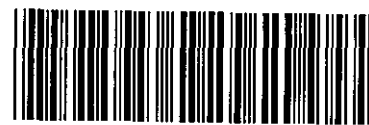


**HYDRAVALVE (UK) LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD 1ST JUNE 2005 TO 30TH JUNE 2006**

Bates & Co  
Chartered Accountants  
10 Park Plaza  
Battlefield Enterprise Park  
Shrewsbury  
Shropshire SY1 3AF

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COMPANIES HOUSE

**HYDRAVALVE (UK) LIMITED**

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**FOR THE PERIOD 1ST JUNE 2005 TO 30TH JUNE 2006**

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**HYDRAVALVE (UK) LIMITED**

**COMPANY INFORMATION**  
**FOR THE PERIOD 1ST JUNE 2005 TO 30TH JUNE 2006**

**DIRECTORS:**

A R Newham  
A Brown

**SECRETARY:**

A Newham

**REGISTERED OFFICE:**

Unit 1 2 & 3  
Frederick William Street  
Willenhall  
West Midlands  
WV13 1RE

**REGISTERED NUMBER:**

2213870 (England and Wales)

**ACCOUNTANTS:**

Bates & Co  
Chartered Accountants  
10 Park Plaza  
Battlefield Enterprise Park  
Shrewsbury  
Shropshire SY1 3AF

**HYDRAVALVE (UK) LIMITED**

**ABBREVIATED BALANCE SHEET**

**30TH JUNE 2006**

	Notes	2006 £	£	2005 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		16,960		16,170
<b>CURRENT ASSETS</b>					
Stocks		183,633		135,730	
Debtors		269,369		248,555	
Cash at bank		77,712		41,933	
		<u>530,714</u>		<u>426,218</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>335,699</u>		<u>281,596</u>	
<b>NET CURRENT ASSETS</b>			<u>195,015</u>		<u>144,622</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>211,975</u>		<u>160,792</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>20,476</u>		<u>31,532</u>
<b>NET ASSETS</b>			<u><u>191,499</u></u>		<u><u>129,260</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		998		998
Profit and loss account			<u>190,501</u>		<u>128,262</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>191,499</u></u>		<u><u>129,260</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30th June 2006.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**HYDRAVALVE (UK) LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**30TH JUNE 2006**

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

The financial statements were approved by the Board of Directors on ..... and were signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'A Brown', is written over a horizontal dotted line.

A Brown - Director

The notes form part of these abbreviated accounts

## **HYDRAVALVE (UK) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE PERIOD 1ST JUNE 2005 TO 30TH JUNE 2006**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

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).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

# **HYDRAVALVE (UK) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued** **FOR THE PERIOD 1ST JUNE 2005 TO 30TH JUNE 2006**

### **2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st June 2005	90,229
Additions	7,079
	<hr/>
At 30th June 2006	97,308
	<hr/>
<b>DEPRECIATION</b>	
At 1st June 2005	74,057
Charge for period	6,291
	<hr/>
At 30th June 2006	80,348
	<hr/>
<b>NET BOOK VALUE</b>	
At 30th June 2006	16,960
	<hr/> <hr/>
At 31st May 2005	16,172
	<hr/> <hr/>

### **3. CREDITORS**

The following secured debts are included within creditors:

	2006 £	2005 £
Hire purchase contracts	9,710	10,053
B C S L Factoring account	128,868	47,312
	<hr/>	<hr/>
	138,578	57,365
	<hr/> <hr/>	<hr/> <hr/>

### **4. CALLED UP SHARE CAPITAL**

<b>Authorised:</b>				
<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2006</b>	<b>2005</b>
			£	£
10,000	Ordinary	£1	10,000	10,000
			<hr/> <hr/>	<hr/> <hr/>
<b>Allotted, issued and fully paid:</b>				
<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2006</b>	<b>2005</b>
			£	£
998	Ordinary	£1	998	998
			<hr/> <hr/>	<hr/> <hr/>