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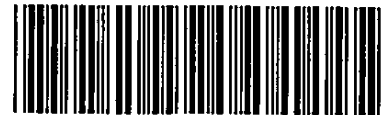
Registration number 2319035

**HYDROSPEC LIMITED**

**Abbreviated accounts**

**for the year ended 31 December 2010**

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## **HYDROSPEC LIMITED**

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## **HYDROSPEC LIMITED**

### **Chartered Accountants' report to the Board of Directors on the unaudited financial statements of HYDROSPEC LIMITED**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 we do not, therefore, express any opinion on the financial statements.



**Buckley Watson**  
**Chartered Accountants and**  
**Statutory Auditors**  
**29 March 2011**

**57a Broadway**  
**Leigh on Sea**  
**Essex**

**SS9 1PE**

# HYDROSPEC LIMITED

## Abbreviated balance sheet as at 31 December 2010

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		69,820		88,332
<b>Current assets</b>					
Stocks		21,809		37,829	
Debtors		217,910		212,300	
Cash at bank and in hand		293,884		156,627	
		<u>533,603</u>		<u>406,756</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(219,126)</u>		<u>(153,248)</u>	
<b>Net current assets</b>			<u>314,477</u>		<u>253,508</u>
<b>Total assets less current liabilities</b>			<u>384,297</u>		<u>341,840</u>
<b>Net assets</b>			<u>384,297</u>		<u>341,840</u>
<b>Capital and reserves</b>					
Called up share capital	3		8,000		8,000
Profit and loss account			<u>376,297</u>		<u>333,840</u>
<b>Shareholders' funds</b>			<u>384,297</u>		<u>341,840</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

# **HYDROSPEC LIMITED**

## **Abbreviated balance sheet (continued)**

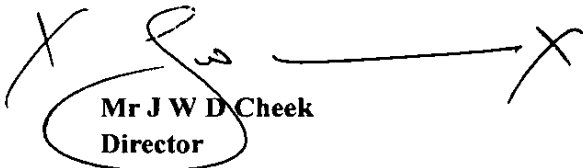
### **Directors' statements required by Sections 475(2) and (3) for the year ended 31 December 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2010 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 29 March 2011 and signed on its behalf by

  
**Mr J W D Cheek**  
**Director**

**Registration number 2319035**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## HYDROSPEC LIMITED

### Notes to the abbreviated financial statements for the year ended 31 December 2010

#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Other tangible assets                      -     25% reducing balance

##### 1.4. Stock

Stock is valued at the lower of cost and net realisable value

##### 1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

#### 2. Fixed assets

##### Tangible fixed assets £

##### Cost

At 1 January 2010

267,534

Additions

4,761

At 31 December 2010

272,295

##### Depreciation

At 1 January 2010

179,202

Charge for year

23,273

At 31 December 2010

202,475

##### Net book values

At 31 December 2010

69,820

At 31 December 2009

88,332

## HYDROSPEC LIMITED

### Notes to the abbreviated financial statements for the year ended 31 December 2010

continued

<b>3. Share capital</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
8,000 Ordinary shares of 1 each	<u>8,000</u>	<u>8,000</u>
<b>Allotted, called up and fully paid</b>		
8,000 Ordinary shares of 1 each	<u>8,000</u>	<u>8,000</u>
<b>Equity Shares</b>		
8,000 Ordinary shares of 1 each	<u>8,000</u>	<u>8,000</u>