

CASTLE HYDRAULICS AND PNEUMATICS LIMITED

Company Registration No: 2584848

ABBREVIATED FINANCIAL STATEMENTS

for the year ended

30 JUNE 2004



CASTLE HYDRAULICS AND PNEUMATICS LIMITED

ABBREVIATED BALANCE SHEET AT 30 JUNE 2004

	Note	2004	2003	
<u>FIXED ASSETS</u>				
Tangible Assets	2	£13,847	£31,852	
<u>CURRENT ASSETS</u>				
Stocks		37,472	30,656	a)
Debtors		105,048	92,704	
Cash at bank and in hand		<u>3,296</u>	<u>2,330</u>	
		145,816	125,690	b)
<u>CREDITORS</u>				
Amounts falling due within one year		<u>94,512</u>	<u>92,470</u>	
<u>NET CURRENT ASSETS</u>		51,304	33,220	
<u>TOTAL ASSETS</u>				c)
<u>LESS CURRENT LIABILITIES</u>		65,151	65,072	d)
<u>CREDITORS</u>				
Amounts due after more than one year		<u>-</u>	<u>9,624</u>	
<u>NET ASSETS</u>		<u>£65,151</u>	<u>£55,448</u>	2
<u>CAPITAL AND RESERVES</u>				
Called up Share Capital	3	100	100	
Profit and Loss Account		<u>65,051</u>	<u>55,348</u>	
<u>SHAREHOLDERS' FUNDS</u>		<u>£65,151</u>	<u>£55,448</u>	

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221; and
- 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 of 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.

..... *M. Harbridge* (Director) *28/4/05*
 Approved by the Directors on

The annexed notes numbered 1 to 3 form part of these abbreviated accounts.

CASTLE HYDRAULICS AND PNEUMATICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2004

ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below.

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 June 2002).

DEPRECIATION

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

Plant and machinery	25% per annum of net book value
Motor vehicles	25% per annum of net book value
Office equipment	25% per annum of net book value

STOCKS AND WORK IN PROGRESS

Stocks have been valued at the lower of cost and net realisable value.

HIRE PURCHASE CONTRACTS

Assets held under hire purchase contracts are recorded as fixed assets of the company. Interest, which is not a material item, is charged to the profit and loss account on a straight line basis.

FIXED ASSETS

	Office equipment	Plant and machinery	Motor vehicles	Total
Cost at 1.7.2003	18,156	14,292	25,212	57,660
Additions	2,270			2,270
Disposals			16,770	16,770
Cost at 30.6.2004	20,426	14,292	8,442	43,160
Depreciation at 1.7.2003	10,720	8,272	6,816	25,808
Charge for year	2,379	1,505	3,944	7,828
Eliminated on disposal			4,323	4,323
Depreciation at 30.6.2004	13,099	9,777	6,437	29,313
Net Book Value at 30.6.2004	7,327	4,515	2,005	13,847
Net Book Value at 30.6.2003	7,436	6,020	18,396	31,852

Fixed assets with a net book value of £3,601 are being acquired under hire purchase contracts.

SHARE CAPITAL AND DIRECTORS' INTERESTS IN SHARES

The authorised capital of the company is £1,000 divided into £1 shares of which 100 have been issued.