

Registration number 02602712

# AB Fluid Power Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2012

WEDNESDAY



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COMPANIES HOUSE

**AB Fluid Power Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
AB Fluid Power Limited  
for the Year Ended 30 June 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AB Fluid Power Limited for the year ended 30 June 2012 set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us

This report is made solely to the Board of Directors of AB Fluid Power Limited, as a body, in accordance with the terms of our engagement letter dated 6 September 2010. Our work has been undertaken solely to prepare for your approval the accounts of AB Fluid Power Limited and state those matters that we have agreed to state to them. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AB Fluid Power Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AB Fluid Power Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of AB Fluid Power Limited. You consider that AB Fluid Power Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of AB Fluid Power Limited. 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 statutory accounts.



West Accounting Solutions  
10 Perry Road  
Long Ashton  
Bristol  
United Kingdom  
BS41 9FE

15 February 2013

**AB Fluid Power Limited**  
**(Registration number: 02602712)**  
**Abbreviated Balance Sheet at 30 June 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets		99,162	125,779
<b>Current assets</b>			
Stocks		161,350	146,000
Debtors		191,392	154,886
Cash at bank and in hand		2,468	64,271
		355,210	365,157
Creditors Amounts falling due within one year	3	(208,577)	(277,278)
Net current assets		146,633	87,879
Total assets less current liabilities		245,795	213,658
Creditors Amounts falling due after more than one year	3	(16,636)	(33,079)
Provisions for liabilities		(14,863)	(11,622)
Net assets		214,296	168,957
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		214,196	168,857
Shareholders' funds		214,296	168,957

**AB Fluid Power Limited**  
**(Registration number: 02602712)**  
**Abbreviated Balance Sheet at 30 June 2012**

*..... continued*

For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006


The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 15 February 2013 and signed on its behalf by



Mr R J Seymour  
Director



Mr K G Packer  
Director

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

## **AB Fluid Power Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 June 2012**

#### **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 April 2008)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Short leasehold	Over life of the lease
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

##### **Stock**

Stock is 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 tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

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

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

# AB Fluid Power Limited

## Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

..... continued

### Pensions

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

### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 July 2011	189,959	189,959
At 30 June 2012	189,959	189,959
<b>Depreciation</b>		
At 1 July 2011	64,179	64,179
Charge for the year	26,618	26,618
At 30 June 2012	90,797	90,797
<b>Net book value</b>		
At 30 June 2012	99,162	99,162
At 30 June 2011	125,780	125,780

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	16,621	16,621
Amounts falling due after more than one year	16,636	33,079
Total secured creditors	33,257	49,700

### 4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100