

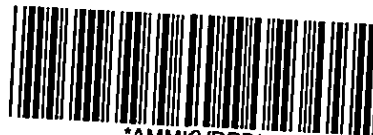
Company Registration No 03016257 (England and Wales)

**HYDRAULIC AND OFFSHORE SUPPLIES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2007**

TUESDAY



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31/07/2007  
COMPANIES HOUSE

# HYDRAULIC AND OFFSHORE SUPPLIES LIMITED

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# HYDRAULIC AND OFFSHORE SUPPLIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets			85,127		92,309
<b>Current assets</b>					
Stocks		39,256		45,522	
Debtors		301,533		240,155	
Cash at bank and in hand		104,496		142,780	
		<u>445,285</u>		<u>428,457</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(268,956)</u>		<u>(230,558)</u>	
<b>Net current assets</b>			176,329		197,899
<b>Total assets less current liabilities</b>			<u>261,456</u>		<u>290,208</u>
<b>Creditors: amounts falling due after more than one year</b>			-		(10,387)
<b>Provisions for liabilities</b>			(1,321)		(4,832)
			<u>260,135</u>		<u>274,989</u>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Profit and loss account			259,135		273,989
<b>Shareholders' funds</b>			<u>260,135</u>		<u>274,989</u>

# HYDRAULIC AND OFFSHORE SUPPLIES LIMITED

## ABBREVIATED BALANCE SHEET

**AS AT 28 FEBRUARY 2007**

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In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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, so far as applicable to the company

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

Approved by the Board for issue on 23/7/07



Mr A R Wills  
Director

# HYDRAULIC AND OFFSHORE SUPPLIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2007

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	No depreciation
Plant and machinery	15% Reducing Balance
Motor vehicles	25% Reducing Balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# HYDRAULIC AND OFFSHORE SUPPLIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2007

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 March 2006	228,086
Additions	20,375
Disposals	(34,902)
At 28 February 2007	<u>213,559</u>
<b>Depreciation</b>	
At 1 March 2006	135,777
On disposals	(24,807)
Charge for the year	17,462
At 28 February 2007	<u>128,432</u>
<b>Net book value</b>	
At 28 February 2007	<u>85,127</u>
At 28 February 2006	<u>92,309</u>

### 3 Share capital

	2007 £	2006 £
<b>Authorised</b>		
1,000 £1 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1,000 £1 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>