

Company Registration No. 03016257 (England and Wales)

HYDRAULIC & OFFSHORE SUPPLIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012

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HYDRAULIC & OFFSHORE SUPPLIES LIMITED

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HYDRAULIC & OFFSHORE SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		122,904		165,736
Current assets					
Stocks		89,282		59,535	
Debtors		372,258		292,990	
Investments		50,000		80,000	
Cash at bank and in hand		175,115		84,425	
		<u>686,655</u>		<u>516,950</u>	
Creditors: amounts falling due within one year		<u>(320,045)</u>		<u>(208,040)</u>	
Net current assets			366,610		308,910
Total assets less current liabilities			489,514		474,646
Provisions for liabilities			<u>(19,624)</u>		<u>(23,541)</u>
			<u>469,890</u>		<u>451,105</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			468,890		450,105
Shareholders' funds			<u>469,890</u>		<u>451,105</u>

HYDRAULIC & OFFSHORE SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

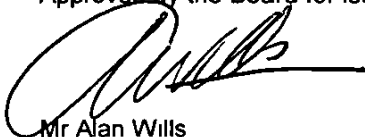
AS AT 29 FEBRUARY 2012

For the financial year ended 29 February 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 22 May 2012



Mr Alan Wills
Director

Company Registration No. 03016257

HYDRAULIC & OFFSHORE SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2012

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 April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

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

Leasehold property improvements	Straight line over the term of the lease
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value

1.6 Stock

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

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 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 & OFFSHORE SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2011	322,141
Additions	7,415
Disposals	(26,600)
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At 29 February 2012	302,956
Depreciation	
At 1 March 2011	156,404
On disposals	(7,377)
Charge for the year	31,025
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At 29 February 2012	180,052
Net book value	
At 29 February 2012	<u>122,904</u>
At 28 February 2011	<u>165,736</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4 Related party relationships and transactions

Dividends to Directors

Dividends have been paid to directors during the year totalling £90,000 (2011 £90,000)