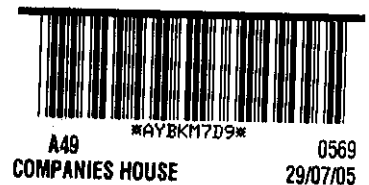


Company Registration No. 03016257 (England and Wales)

HYDRAULIC AND OFFSHORE SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2005



HYDRAULIC AND OFFSHORE SUPPLIES LIMITED

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HYDRAULIC AND OFFSHORE SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		89,165		70,837
Current assets					
Stocks		42,761		41,259	
Debtors		245,545		340,266	
Cash at bank and in hand		150,558		71,219	
		<u>438,864</u>		<u>452,744</u>	
Creditors: amounts falling due within one year		<u>(233,406)</u>		<u>(211,925)</u>	
Net current assets			205,458		240,819
Total assets less current liabilities			294,623		311,656
Creditors: amounts falling due after more than one year	3		(21,933)		(23,037)
Provisions for liabilities and charges			<u>(4,832)</u>		<u>(4,832)</u>
			<u>267,858</u>		<u>283,787</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			266,858		282,787
Shareholders' funds			<u>267,858</u>		<u>283,787</u>

HYDRAULIC AND OFFSHORE SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2005

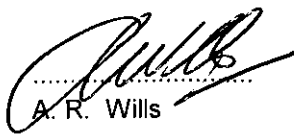
In preparing these abbreviated accounts:

- (a) The directors are 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 directors acknowledge their 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.

The financial statements were approved by the Board on


D. A. Wills
Director


A. R. Wills
Director

HYDRAULIC AND OFFSHORE SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2005

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 June 2002).

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 2005

2 Fixed assets

	Tangible assets £
Cost	
At 29 February 2004	169,148
Additions	36,229
	<hr/>
At 28 February 2005	205,377
	<hr/>
Depreciation	
At 29 February 2004	98,311
Charge for the period	17,901
	<hr/>
At 28 February 2005	116,212
	<hr/>
Net book value	
At 28 February 2005	89,165
	<hr/>
At 28 February 2004	70,837
	<hr/>

3 Creditors: amounts falling due after more than one year

	2005 £	2004 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	-	24,593
	<hr/>	<hr/>

4 Share capital

	2005 £	2004 £
Authorised		
1,000 £1 Ordinary of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
1,000 £1 Ordinary of £1 each	1,000	1,000
	<hr/>	<hr/>