

Registered Number 04710458

AABCO HYDRAULICS LIMITED

Abbreviated Accounts

30 April 2011

## Balance Sheet as at 30 April 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Intangible	2	18,000	19,500
Tangible	3	<u>1,055</u>	<u>1,314</u>
Total fixed assets		19,055	20,814
<b>Current assets</b>			
Stocks	4	52,000	55,250
Debtors		94,774	68,670
Cash at bank and in hand		2,578	400
Total current assets		<u>149,352</u>	<u>124,320</u>
<b>Creditors: amounts falling due within one year</b>		(167,991)	(145,676)
<b>Net current assets</b>		(18,639)	(21,356)
<b>Total assets less current liabilities</b>		<u>416</u>	<u>(542)</u>
<b>Provisions for liabilities and charges</b>		(45)	(58)
<b>Total net Assets (liabilities)</b>		371	(600)
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		<u>271</u>	<u>(700)</u>
<b>Shareholders funds</b>		<u>371</u>	<u>(600)</u>

- a. For the year ending 30 April 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 January 2012

And signed on their behalf by:

**Mr T Zimmerman, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the abbreviated accounts

For the year ending 30 April  
2011

1 **Accounting policies**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

2 **Intangible fixed assets**

Cost Or Valuation	£
At 30 April 2010	30,000
At 30 April 2011	<u>30,000</u>
Depreciation	
At 30 April 2010	10,500
Charge for year	1,500
At 30 April 2011	<u>12,000</u>
Net Book Value	
At 30 April 2010	19,500
At 30 April 2011	<u>18,000</u>

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill - 20 years straight line

3 **Tangible fixed assets**

Cost	£
At 30 April 2010	7,819
additions	93

disposals	
revaluations	
transfers	
At 30 April 2011	<u>7,912</u>
Depreciation	
At 30 April 2010	6,505
Charge for year	352
on disposals	
At 30 April 2011	<u>6,857</u>
Net Book Value	
At 30 April 2010	1,314
At 30 April 2011	<u>1,055</u>

All fixed assets are initially recorded at cost.

#### 4 **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 5 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
500 Ordinary of £1.00 each	500	500
500 A Ordinary of £1.00 each	500	500
Allotted, called up and fully paid:		
99 Ordinary of £1.00 each	99	99
1 A Ordinary of £1.00 each	1	1

#### 6 **Related party disclosures**

The company was under the control of the directors throughout the current and previous year. The balances on the director's loan accounts were as follows at the balance sheet date. Mr and Mrs Zimmerman 2011: 24,364 (2010: 7,268) and Mr T C Zimmerman 2011: NIL (2010: 2).

#### 7 **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership

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8 **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

9 **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.