

**Ramko Hydraulics Ltd**  
**Unaudited Abbreviated Financial Statements**  
**for the year ended 31 May 2015**



# Ramko Hydraulics Ltd

## CONTENTS

	Page
Accountants' Report	3
Abbreviated Balance Sheet	4
Accounting Policies	5
Notes to the Abbreviated Financial Statements	6

**Ramko Hydraulics Ltd**

**CHARTERED ACCOUNTANTS' REPORT**

**to the Director on the unaudited Abbreviated financial statements of Ramko Hydraulics Ltd for the year ended 31 May 2015**

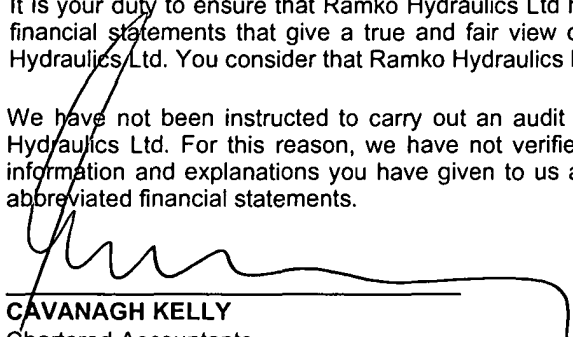
In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of the Company for the year ended 31 May 2015 which comprise the Abbreviated Balance Sheet, the Accounting Policies and the related notes from the Company's accounting records and information and explanations you have given us.

This report is made solely to the Director of Ramko Hydraulics Ltd, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of Ramko Hydraulics Ltd and state those matters that we have agreed to state to the Director of Ramko Hydraulics Ltd, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ramko Hydraulics Ltd and its Director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Ramko Hydraulics Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ramko Hydraulics Ltd. You consider that Ramko Hydraulics Ltd 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 abbreviated financial statements of Ramko Hydraulics Ltd. 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 abbreviated financial statements.



**CAVANAGH KELLY**  
Chartered Accountants  
36-38 Northland Row  
Dungannon  
Co Tyrone  
BT71 6AP

6 January 2016

**Ramko Hydraulics Ltd**

Company Number: NI606572

**ABBREVIATED BALANCE SHEET**

as at 31 May 2015

	Notes	2015 £	2014 £
<b>Fixed Assets</b>			
Tangible assets	1	82,965	35,481
<b>Current Assets</b>			
Stocks		22,085	5,425
Debtors		312,303	183,083
Cash at bank and in hand		217,755	250,389
		552,143	438,897
Creditors: Amounts falling due within one year	2	(241,957)	(192,711)
<b>Net Current Assets</b>		310,186	246,186
<b>Total Assets less Current Liabilities</b>		393,151	281,667
<b>Creditors</b>			
Amounts falling due after more than one year	2	(52,133)	(6,312)
<b>Provision for Liabilities and Charges</b>		(16,593)	(7,096)
<b>Net Assets</b>		324,425	268,259
<b>Capital and Reserves</b>			
Called up share capital	3	1	1
Profit and Loss Account		324,424	268,258
<b>Shareholders' Funds</b>		324,425	268,259

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 May 2015 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The director confirms that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 386 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 and 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 financial statements, so far as applicable to the company.

Approved by the Director and authorised for issue on 6 January 2016

Barry Morris  
Barry Morris  
Director

# **Ramko Hydraulics Ltd**

## **ACCOUNTING POLICIES**

for the year ended 31 May 2015

### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### **Cash flow statement**

The company has availed of the exemption in FRS 1 from the requirement to produce a Cash Flow Statement because it is classed as a small company.

### **Turnover**

The turnover shown in the Profit & Loss account represents amounts received or receivable for goods and services provided in the normal course of business, exclusive of Value Added Tax. Turnover is recognised immediately at point of sale when invoice is raised or when deposit is taken for bespoke product to be ordered in specifically.

### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

- |                                    |                     |
|------------------------------------|---------------------|
| - Plant and machinery              | - 25% straight line |
| - Fixtures, fittings and equipment | - 25% straight line |
| - Motor vehicles                   | - 25% straight line |

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

### **Leasing and Hire Purchases**

Tangible fixed assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

### **Stock**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

### **Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Tax deferred as a result of timing differences between accounting and taxation profits is provided for in full in respect of deferred tax liabilities. Such provision or recognition is made at the taxation rates at which the differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

# Ramko Hydraulics Ltd

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 May 2015

### 1. TANGIBLE FIXED ASSETS

	Total
	£
<b>Cost</b>	
At 1 June 2014	108,689
Additions	99,543
	<hr/>
At 31 May 2015	208,232
	<hr/>
<b>Depreciation</b>	
At 1 June 2014	73,208
Charge for the year	52,059
	<hr/>
At 31 May 2015	125,267
	<hr/>
<b>Net book value</b>	
At 31 May 2015	82,965
	<hr/>
At 31 May 2014	35,481
	<hr/>

### 1.1. TANGIBLE FIXED ASSETS CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows:

	2015 Net book value £	Depreciation charge £	2014 Net book value £	Depreciation charge £
Plant and machinery	63,750	21,250	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

### 2. CREDITORS

	2015 £	2014 £
--	-----------	-----------

Included in creditors:

Secured creditors	73,734	17,601
	<hr/>	<hr/>

### 3. SHARE CAPITAL

			2015 £	2014 £
<b>Description</b>	<b>No of shares</b>	<b>Value of units</b>		
Allotted, called up and fully paid				
Ordinary Share Class 1	1	£1 each	1	1
			<hr/>	<hr/>