

REGISTERED NUMBER: 01538814 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2010
FOR
P C G HYDRAULICS LIMITED

SATURDAY



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P C G HYDRAULICS LIMITED (REGISTERED NUMBER: 01538814)

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FOR THE YEAR ENDED 31 JANUARY 2010**

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P C G HYDRAULICS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2010**

DIRECTOR: F W Pulley

SECRETARY: H C Pulley

REGISTERED OFFICE: Dutton Road
Aldermans Green Industrial Estate
Coventry
CV2 2LE

REGISTERED NUMBER: 01538814 (England and Wales)

ACCOUNTANTS: Prime
Chartered Accountants
29 Warwick Road
Coventry
CV1 2ES

P C G HYDRAULICS LIMITED (REGISTERED NUMBER: 01538814)

**ABBREVIATED BALANCE SHEET
31 JANUARY 2010**

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	2		194,387		201,951
Investment property	3		129,811		129,811
			324,198		331,762
CURRENT ASSETS					
Stocks		1,849		11,013	
Debtors		140,461		166,495	
Cash at bank and in hand		126,322		109,389	
		268,632		286,897	
CREDITORS					
Amounts falling due within one year	4	155,030		204,419	
NET CURRENT ASSETS			113,602		82,478
TOTAL ASSETS LESS CURRENT LIABILITIES			437,800		414,240
CREDITORS					
Amounts falling due after more than one year	4		(239)		(6,068)
PROVISIONS FOR LIABILITIES			(2,497)		(27,826)
NET ASSETS			435,064		380,346
CAPITAL AND RESERVES					
Called up share capital	5		50		50
Capital redemption reserve			50		50
Profit and loss account			434,964		380,246
SHAREHOLDERS' FUNDS			435,064		380,346

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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

The notes form part of these abbreviated accounts

P C G HYDRAULICS LIMITED (REGISTERED NUMBER: 01538814)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

21/10/2010 and were signed by

F W Pulley - Director

A handwritten signature in black ink, appearing to read 'F W Pulley', written over a horizontal line.

The notes form part of these abbreviated accounts

P C G HYDRAULICS LIMITED (REGISTERED NUMBER: 01538814)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2010

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Leasehold property	- over remaining life of lease
Plant and machinery	- 33 33% on cost, 25% on reducing balance and 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office furniture and equipment	- 33 33% on cost and 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided on freehold land and buildings held as investment properties. These assets are stated at their market value at the balance sheet date. This policy is a departure from the Companies Act 2006, which requires depreciation to be provided on all fixed assets. The directors consider that this departure is necessary in order that the Financial Statements show a true and fair view.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

P C G HYDRAULICS LIMITED (REGISTERED NUMBER: 01538814)

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JANUARY 2010

1 ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

Retirement benefits for certain employees are funded by either contributions from the company or from the employee and the company. Contributions are charged to profit and loss account for the year in which they are payable.

Government grants

During the year a grant of £1,750 was received by the company towards computer consumables purchased. This grant has been offset directly against the revenue expenditure incurred. This has reduced overhead costs in the year by £1,750.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2009	321,514
Additions	2,480
Disposals	(3,265)
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At 31 January 2010	320,729
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DEPRECIATION	
At 1 February 2009	119,562
Charge for year	8,750
Eliminated on disposal	(1,970)
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At 31 January 2010	126,342
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NET BOOK VALUE	
At 31 January 2010	194,387
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At 31 January 2009	201,952
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P C G HYDRAULICS LIMITED (REGISTERED NUMBER: 01538814)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2010**

3 INVESTMENT PROPERTY

	Total £
COST	
At 1 February 2009 and 31 January 2010	129,811
NET BOOK VALUE	
At 31 January 2010	129,811
At 31 January 2009	129,811

4 CREDITORS

Creditors include an amount of £6,312 (2009 - £12,261) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2010 £	2009
Number	Class			£
50	Ordinary	£1	50	50