

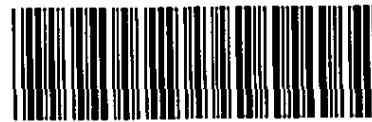
Registration number 02774045

Swansea Hydraulics Limited

Abbreviated accounts

for the year ended 30 April 2011

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Swansea Hydraulics Limited

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Swansea Hydraulics Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Swansea Hydraulics Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

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

You have acknowledged on the balance sheet for the year ended 30 April 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. 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 financial statements

R H Jeffs and Rowe Ltd
Chartered Accountants

Pontypridd

6 December 2011

Swansea Hydraulics Limited

Registration number 02774045

Abbreviated balance sheet

as at 30 April 2011

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		48,750		52,500
Tangible assets	2		26,143		31,836
			<u>74,893</u>		<u>84,336</u>
Current assets					
Stocks		76,000		82,000	
Debtors		89,370		81,834	
Cash at bank and in hand		295		294	
		<u>165,665</u>		<u>164,128</u>	
Creditors: amounts falling due within one year		<u>(183,097)</u>		<u>(207,988)</u>	
Net current liabilities			<u>(17,432)</u>		<u>(43,860)</u>
Total assets less current liabilities			57,461		40,476
Net assets			<u>57,461</u>		<u>40,476</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			56,461		39,476
Shareholders' funds			<u>57,461</u>		<u>40,476</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Swansea Hydraulics Limited

Registration number 02774045

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, 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

The abbreviated accounts were approved by the Board on 6 December 2011 and signed on its behalf by



R V Bevan
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Swansea Hydraulics Limited

Notes to the abbreviated financial statements for the year ended 30 April 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery - 10% per annum on straight line basis

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6. Stock

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

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.8. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

Swansea Hydraulics Limited

Notes to the abbreviated financial statements for the year ended 30 April 2011

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 May 2010	74,998	203,259	278,257
Disposals	-	(34,207)	(34,207)
At 30 April 2011	<u>74,998</u>	<u>169,052</u>	<u>244,050</u>
Depreciation and Provision for diminution in value			
At 1 May 2010	22,498	171,423	193,921
On disposals	-	(34,207)	(34,207)
Charge for year	3,750	5,693	9,443
At 30 April 2011	<u>26,248</u>	<u>142,909</u>	<u>169,157</u>
Net book values			
At 30 April 2011	<u>48,750</u>	<u>26,143</u>	<u>74,893</u>
At 30 April 2010	<u>52,500</u>	<u>31,836</u>	<u>84,336</u>

2.1. Investment details	2011 £	2010 £
Subsidiary undertaking	-	2
Participating interests	-	(2)

3. Share capital	2011 £	2010 £
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Alloted, called up and fully paid		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>