

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2016
for
Axis Hydraulics Ltd

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for the Year Ended 30 September 2016**

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Abbreviated Balance Sheet
30 September 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		31,896		43,859
CURRENT ASSETS					
Stocks		25,932		47,928	
Debtors		517,515		267,831	
Cash at bank and in hand		483,750		661,808	
		<u>1,027,197</u>		<u>977,567</u>	
CREDITORS					
Amounts falling due within one year		<u>196,115</u>		<u>189,926</u>	
NET CURRENT ASSETS			<u>831,082</u>		<u>787,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>862,978</u>		<u>831,500</u>
PROVISIONS FOR LIABILITIES			<u>1,133</u>		<u>-</u>
NET ASSETS			<u>861,845</u>		<u>831,500</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>860,845</u>		<u>830,500</u>
SHAREHOLDERS' FUNDS			<u>861,845</u>		<u>831,500</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 Board of Directors on 27 June 2017 and were signed on its behalf by:

J Bebbington - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2016**

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 January 2015).

Turnover

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

Revenue is recognised as the company becomes entitled to consideration for the goods supplied.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

Hire purchase and leasing commitments

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

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	181,277
Additions	307
Disposals	(4,175)
At 30 September 2016	<u>177,409</u>
DEPRECIATION	
At 1 October 2015	137,418
Charge for year	12,270
Eliminated on disposal	(4,175)
At 30 September 2016	<u>145,513</u>
NET BOOK VALUE	
At 30 September 2016	<u>31,896</u>
At 30 September 2015	<u>43,859</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE PARENT COMPANY

AV HYD Holdings Limited is regarded by the directors as being the company's ultimate parent company.

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 1072 of the Companies Act 2006.