

Registered Number:01770108

England and Wales

Hydraulic Components & Systems Limited

Unaudited Financial Statements

For the year ended 31 December 2017

Hydraulic Components & Systems Limited

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Statement of Financial Position As at 31 December 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	3,102	1,709
		3,102	1,709
Current assets			
Inventories	3	1,425	1,350
Trade and other receivables	4	28,163	26,585
Cash and cash equivalents		7,727	8,499
		37,315	36,434
Trade and other payables: amounts falling due within one year	5	(36,145)	(36,217)
Net current assets		1,170	217
Total assets less current liabilities		4,272	1,926
Net assets		4,272	1,926
Capital and reserves			
Called up share capital		100	100
Retained earnings		4,172	1,826
Shareholders' funds		4,272	1,926

For the year ended 31 December 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 05 March 2018 and were signed by:

Mr David Raymond Fawcett Director

Hydraulic Components & Systems Limited

Notes to the Financial Statements For the year ended 31 December 2017

Statutory Information

Hydraulic Components & Systems Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 01770108.

Registered address:
23 Porters Wood
St Albans
Hertfordshire
AL3 6PQ

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	15% Reducing balance
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Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

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

Hydraulic Components & Systems Limited

Notes to the Financial Statements Continued For the year ended 31 December 2017

2. Property, plant and equipment

	Land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 01 January 2017	15,000	40,437	55,437
Additions	-	1,670	1,670
At 31 December 2017	15,000	42,107	57,107
Provision for depreciation and impairment			
At 01 January 2017	15,000	38,728	53,728
Charge for year	-	277	277
At 31 December 2017	15,000	39,005	54,005
Net book value			
At 31 December 2017	-	3,102	3,102
At 31 December 2016	-	1,709	1,709

3. Inventories

	2017 £	2016 £
Stocks	1,425	1,350

4. Trade and other receivables

	2017 £	2016 £
Trade debtors	28,163	26,585

5. Trade and other payables: amounts falling due within one year

	2017 £	2016 £
Trade creditors	19,931	21,470
Taxation and social security	8,803	9,927
Other creditors	7,411	4,820
	36,145	36,217

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.