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REGISTERED NUMBER: 1770108 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006**

**FOR**

**HYDRAULIC COMPONENTS & SYSTEMS LIMITED**

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16/02/2007

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**HYDRAULIC COMPONENTS & SYSTEMS LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2006**

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**HYDRAULIC COMPONENTS & SYSTEMS LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

**DIRECTORS:**

D R Fawcett  
Mrs N Fawcett

**SECRETARY:**

D R Fawcett

**REGISTERED OFFICE:**

Cambridge House  
27 Cambridge Park  
Wanstead  
London  
E11 2PU

**REGISTERED NUMBER:**

1770108 (England and Wales)

**ACCOUNTANTS:**

Tish Press & Company  
Cambridge House  
27 Cambridge Park  
Wanstead  
London  
E11 2PU

# **HYDRAULIC COMPONENTS & SYSTEMS LIMITED**

## **ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2006**

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets	2	8,368	10,414
<b>CURRENT ASSETS</b>			
Stocks		2,035	2,009
Debtors		24,590	21,520
Cash at bank and in hand		388	-
		<u>27,013</u>	<u>23,529</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>34,550</u>	<u>33,394</u>
<b>NET CURRENT LIABILITIES</b>		<u>(7,537)</u>	<u>(9,865)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>831</u>	<u>549</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		731	449
<b>SHAREHOLDERS' FUNDS</b>		<u>831</u>	<u>549</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006.

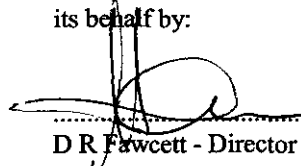
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 12/2/07 and were signed on its behalf by:

  
D R Fawcett - Director

The notes form part of these abbreviated accounts

## **HYDRAULIC COMPONENTS & SYSTEMS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 31 DECEMBER 2006**

#### **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 2005).

##### **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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### **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.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### **2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2006	71,314
Additions	340
	<hr/>
At 31 December 2006	71,654
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2006	60,900
Charge for year	2,386
	<hr/>
At 31 December 2006	63,286
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2006	8,368
	<hr/>
At 31 December 2005	10,414
	<hr/>

**HYDRAULIC COMPONENTS & SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2006	2005
1,000	Ordinary	£1	£ 1,000	£ 1,000
			<u>          </u>	<u>          </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006	2005
100	Ordinary	£1	£ 100	£ 100
			<u>          </u>	<u>          </u>