

Registration number 02774045

Swansea Hydraulics Limited
Abbreviated accounts
for the year ended 30 April 2007

THURSDAY



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COMPANIES HOUSE

Swansea Hydraulics Limited

**Abbreviated balance sheet
as at 30 April 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		63,750		67,500
Tangible assets	2		44,654		76,412
Investments	2		2		2
			<u>108,406</u>		<u>143,914</u>
Current assets					
Stocks		128,000		118,670	
Debtors		94,414		96,034	
Cash at bank and in hand		542		4,286	
		<u>222,956</u>		<u>218,990</u>	
Creditors: amounts falling due within one year		<u>(326,900)</u>		<u>(349,183)</u>	
Net current liabilities			<u>(103,944)</u>		<u>(130,193)</u>
Total assets less current liabilities			4,462		13,721
Creditors: amounts falling due after more than one year			<u>(3,058)</u>		<u>(14,712)</u>
Net assets/(liabilities)			<u>1,404</u>		<u>(991)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			404		(1,991)
Shareholders' funds			<u>1,404</u>		<u>(991)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Swansea Hydraulics Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 April 2007**

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 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2007 and

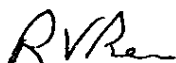
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 Section 226 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 are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 13 December 2007 and signed on its behalf by



R V Bevan
Director

The notes on pages 3 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 2007

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 January 2005)

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

Land and buildings	-	Straight line over years
Plant and machinery	-	10% per annum on straight line basis
Motor vehicles	-	25% per annum on straight line basis

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1.6. Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.7. Stock

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

1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

1.9. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts

Swansea Hydraulics Limited

Notes to the abbreviated financial statements for the year ended 30 April 2007

continued

2. Fixed assets	Goodwill	Tangible fixed assets	Investments	Total
	£	£	£	£
Cost				
At 1 May 2006	74,998	246,629	2	321,629
Disposals	-	(48,576)	-	(48,576)
At 30 April 2007	74,998	198,053	2	273,053
Depreciation and Provision for diminution in value				
At 1 May 2006	7,498	170,216	-	177,714
On disposals	-	(48,576)	-	(48,576)
Charge for year	3,750	31,759	-	35,509
At 30 April 2007	11,248	153,399	-	164,647
Net book values				
At 30 April 2007	63,750	44,654	2	108,406
At 30 April 2006	67,500	76,413	2	143,915

2.1. Investment details	2007	2006
	£	£
Subsidiary undertaking	2	2

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Hydraflex Hoses and Assemblies Ltd	England	Hydraulic Hoses	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves	Profit for the year
	£	£
Hydraflex Hoses and Assemblies Ltd	5,491	-

Swansea Hydraulics Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2007**

continued

3. Share capital	2007	2006
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>