

REGISTERED NUMBER: 1772660 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007
FOR
CORBY HOSE AND HYDRAULICS LIMITED

THURSDAY



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19/07/2007

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COMPANIES HOUSE

CORBY HOSE AND HYDRAULICS LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2007

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CORBY HOSE AND HYDRAULICS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2007

DIRECTORS:

S W Roberts
Mrs A Roberts
K P Lattimer

SECRETARY:

Mrs H M Lattimer

REGISTERED OFFICE:

Geddington Road
Corby
Northamptonshire
NN18 8AE

REGISTERED NUMBER:

1772660 (England and Wales)

ACCOUNTANTS.

Smith Hodge & Baxter
Thorpe House
93 Headlands
KETTERING
Northamptonshire
NN15 6BL

CORBY HOSE AND HYDRAULICS LIMITED**ABBREVIATED BALANCE SHEET**
31ST MARCH 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	17,587	22,692
CURRENT ASSETS			
Stocks		71,105	79,061
Debtors		90,049	83,982
Cash at bank and in hand		40,982	42,734
		<u>202,136</u>	<u>205,777</u>
CREDITORS			
Amounts falling due within one year	3	<u>106,732</u>	<u>113,442</u>
NET CURRENT ASSETS		<u>95,404</u>	<u>92,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>112,991</u>	<u>115,027</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>-</u>	<u>1,036</u>
NET ASSETS		<u><u>112,991</u></u>	<u><u>113,991</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>112,891</u>	<u>113,891</u>
SHAREHOLDERS' FUNDS		<u><u>112,991</u></u>	<u><u>113,991</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2007 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

The notes form part of these abbreviated accounts

CORBY HOSE AND HYDRAULICS LIMITED

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2007

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 behalf by

16/7/07

and were signed on its



S W Roberts - Director



K P Lattimer - Director

The notes form part of these abbreviated accounts

CORBY HOSE AND HYDRAULICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31ST MARCH 2007**

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 or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- at varying rates 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Going concern

The accounts have been prepared on the going concern basis. As explained in the contingent liabilities note the company acts as guarantor for the bank borrowings of Hightrack Company Limited. The directors are of the opinion, having regard to their knowledge of the results, state of affairs and future prospects of Hightrack Company Limited that the possibility of any liability under the guarantee crystallising in the foreseeable future is remote.

CORBY HOSE AND HYDRAULICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2006 and 31st March 2007	47,536
DEPRECIATION	
At 1st April 2006	24,844
Charge for year	5,105
At 31st March 2007	29,949
NET BOOK VALUE	
At 31st March 2007	17,587
At 31st March 2006	22,692

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Hire purchase contracts	1,161	11,055

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	100	100

5 TRANSACTIONS WITH DIRECTORS

During the year the company traded on an arms length basis with Hightrack Company Limited, a company in which Mr S W Roberts and Mrs A Roberts are materially interested in as shareholders and directors. Sales and purchases of goods and services to and from Hightrack Company Limited amounted to £4,283 and £14,245 (2006 £3,189 and £14,590) respectively for the year. The following costs were recharged from Hightrack Company Limited during the year, heat and light £1,665 (2006 £3,403), bank interest £32 (2006 £2,692), bank charges £Nil (2006 £1,250 and loan interest £7,962 (2006 £2,563). Details of the intercompany balances are disclosed in the creditors note.

During the year the company traded on an arms length basis with Corby Trailer Parts Limited, a company in which Mr S W Roberts and Mrs A Roberts were materially interested in as shareholders until 26th March 2007. Sales and purchases to Corby Trailer Parts Limited amounted to £15,205 and £907 (2005 £1,740 and £Nil for the year). Details of the intercompany balances are disclosed in the debtors note.

CORBY HOSE AND HYDRAULICS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
CORBY HOSE AND HYDRAULICS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2007 set out on pages three to nine and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

SM Hodge & Baxter

Smith Hodge & Baxter
Thorpe House
93 Headlands
KETTERING
Northamptonshire
NN15 6BL

Date

16/7/07