

REGISTERED NUMBER: 2213870 (England and Wales)

**HYDRAVALVE (UK) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MAY 2005**

Bates & Co  
Chartered Accountants  
10 Park Plaza  
Battlefield Enterprise Park  
Shrewsbury  
Shropshire SY1 3AF



**HYDRAVALVE (UK) LIMITED**

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**FOR THE YEAR ENDED 31ST MAY 2005**

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**HYDRAVALVE (UK) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MAY 2005**

**DIRECTORS:**

A R Newham  
A Brown

**SECRETARY:**

A Newham

**REGISTERED OFFICE:**

Unit 1 & 2  
Frederick William Street  
Willenhall  
WEST MIDLANDS  
WV13 1RE

**REGISTERED NUMBER:**

2213870 (England and Wales)

**ACCOUNTANTS:**

Bates & Co  
Chartered Accountants  
10 Park Plaza  
Battlefield Enterprise Park  
Shrewsbury  
Shropshire SY1 3AF

**HYDRAVALVE (UK) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST MAY 2005**

		2005		2004	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		16,170		28,116
<b>CURRENT ASSETS:</b>					
Stocks		135,730		130,778	
Debtors		248,555		206,940	
Cash at bank		41,933		740	
		426,218		338,458	
<b>CREDITORS: Amounts falling due within one year</b>	3	281,596		271,783	
<b>NET CURRENT ASSETS:</b>			144,622		66,675
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			160,792		94,791
<b>CREDITORS: Amounts falling due after more than one year</b>	3		31,532		43,013
			£129,260		£51,778
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		998		998
Profit and loss account			128,262		50,780
<b>SHAREHOLDERS' FUNDS:</b>			£129,260		£51,778

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

**HYDRAVALVE (UK) LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31ST MAY 2005**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



.....  
A Brown - Director

Approved by the Board on 13-1-06 .....

The notes form part of these abbreviated accounts

**HYDRAVALVE (UK) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MAY 2005**

**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 June 2002).

**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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Stock is 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Pensions**

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

# **HYDRAVALVE (UK) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 31ST MAY 2005**

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

	<u>Total</u>
	<u>£</u>
<b>COST:</b>	
At 1st June 2004	115,291
Additions	233
Disposals	(25,295)
	<u>90,229</u>
At 31st May 2005	<u>90,229</u>
<b>DEPRECIATION:</b>	
At 1st June 2004	87,175
Charge for year	6,721
Eliminated on disposals	(19,837)
	<u>74,059</u>
At 31st May 2005	<u>74,059</u>
<b>NET BOOK VALUE:</b>	
At 31st May 2005	<u>16,170</u>
At 31st May 2004	<u>28,116</u>

### **3. CREDITORS**

The following secured debts are included within creditors:

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	10,053	15,536
B C S L Factoring account	47,312	97,664
	<u>57,365</u>	<u>113,200</u>

### **4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	<b>2005</b>	<b>2004</b>
			<b>£</b>	<b>£</b>
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2005</b>	<b>2004</b>
			<b>£</b>	<b>£</b>
998	Ordinary	£1	<u>998</u>	<u>998</u>