

Registration number 02877457

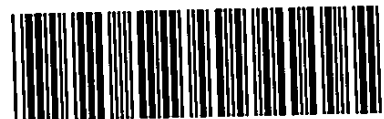
# Betabite Hydraulics Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 30 April 2013

Hargreaves Brown & Benson  
Chartered Accountants  
1 Bond Street  
Colne  
Lancashire  
BB8 9DG

SATURDAY



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**Betabite Hydraulics Limited**  
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**Betabite Hydraulics Limited**  
**Company Information**

**Directors**            E S Fort OBE  
                              I Wilson  
                              M Dobson  
                              S Hendleman

**Company secretary** E M Drury

**Registered office**   Stuart Road,  
                              Manor Park,  
                              Runcorn,  
                              Cheshire  
                              WA7 1TS

**Accountants**        Hargreaves Brown & Benson  
                              Chartered Accountants  
                              1 Bond Street  
                              Colne  
                              Lancashire  
                              BB8 9DG

**Betabite Hydraulics Limited**  
**Directors' Report for the Year Ended 30 April 2013**

The directors present their report and the unaudited financial statements for the year ended 30 April 2013

**Directors of the company**

The directors who held office during the year were as follows

E S Fort OBE

I Wilson

M Dobson

The following director was appointed after the year end

S Hendleman (appointed 13 December 2013)

**Principal activity**

The principal activity of the company is the manufacture of high pressure tube fittings and valves

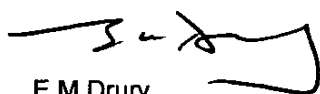
**Directors' liabilities**

During the year the company held an insurance policy providing indemnity cover for the benefit of the directors in connection with the performance of their duties as officers of the company

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 16.1.14 and signed on its behalf by



E M Drury  
Company secretary

**Chartered Accountants' Report to the Board of Directors on the Preparation of  
the Unaudited Statutory Accounts of  
Betabite Hydraulics Limited  
for the Year Ended 30 April 2013**

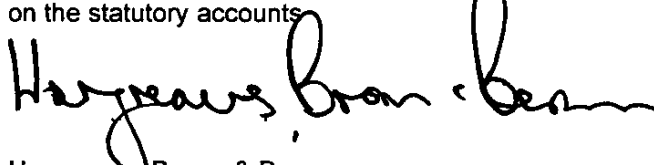
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Betabite Hydraulics Limited for the year ended 30 April 2013 set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Betabite Hydraulics Limited, as a body. Our work has been undertaken solely to prepare for your approval the accounts of Betabite Hydraulics Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Betabite Hydraulics Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Betabite Hydraulics Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Betabite Hydraulics Limited. You consider that Betabite Hydraulics Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Betabite Hydraulics Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Hargreaves Brown & Benson  
Chartered Accountants  
1 Bond Street  
Colne  
Lancashire  
BB8 9DG  
Date 24/01/14

**Betabite Hydraulics Limited**  
**Profit and Loss Account for the Year Ended 30 April 2013**

	<b>Note</b>	<b>2013 £</b>	<b>2012 £</b>
Turnover		1,431,617	1,542,113
Cost of sales		<u>(798,319)</u>	<u>(853,556)</u>
Gross profit		633,298	688,557
Distribution costs		(23,627)	(27,772)
Administrative expenses		<u>(597,927)</u>	<u>(654,323)</u>
Operating profit	2	<u>11,744</u>	<u>6,462</u>
Profit on ordinary activities before taxation		11,744	6,462
Tax on profit on ordinary activities	3	<u>(2,403)</u>	<u>(1,402)</u>
Profit for the financial year	9	<u><u>9,341</u></u>	<u><u>5,060</u></u>

**Betabite Hydraulics Limited**  
**(Registration number: 02877457)**  
**Balance Sheet at 30 April 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Tangible fixed assets	4	105,882	121,291
<b>Current assets</b>			
Stocks		345,444	344,982
Debtors	5	280,631	380,063
Cash at bank and in hand		4,235	6,917
		630,310	731,962
Creditors Amounts falling due within one year	6	(216,594)	(341,611)
Net current assets		413,716	390,351
Total assets less current liabilities		519,598	511,642
Provisions for liabilities	7	(13,447)	(14,832)
Net assets		506,151	496,810
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account	9	506,051	496,710
Shareholders' funds		506,151	496,810

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

For the year ending 30 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board on 16 / 14 and signed on its behalf by



I Wilson  
Director

## **Betabite Hydraulics Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2013**

#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

The company recognises revenue from the sale of product on delivery to the customer. Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery, fixtures and fittings	10% of cost per annum
Motor vehicles	33.33% net book value per annum

##### **Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the Balance Sheet date. All exchange differences are taken to the Profit And Loss Account.

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

## **Betabite Hydraulics Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2013**

**..... continued**

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

## **2 Operating profit**

Operating profit is stated after charging

	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
Profit on sale of tangible fixed assets	(650)	-
Depreciation of tangible fixed assets	<u>31,206</u>	<u>29,034</u>

## **3 Taxation**

#### **Tax on profit on ordinary activities**

	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
<b>Current tax</b>		
Corporation tax charge	3,734	3,599
Adjustments in respect of previous years	<u>54</u>	<u>103</u>
UK Corporation tax	3,788	3,702
<b>Deferred tax</b>		
Origination and reversal of timing differences	<u>(1,385)</u>	<u>(2,300)</u>
Total tax on profit on ordinary activities	<u>2,403</u>	<u>1,402</u>

# Betabite Hydraulics Limited

## Notes to the Financial Statements for the Year Ended 30 April 2013

..... continued

### 4 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 May 2012	986,294	17,626	1,003,920
Additions	14,000	1,874	15,874
Disposals	(108,974)	(1,507)	(110,481)
At 30 April 2013	891,320	17,993	909,313
<b>Depreciation</b>			
At 1 May 2012	873,183	9,446	882,629
Charge for the year	24,647	6,559	31,206
Eliminated on disposals	(108,974)	(1,430)	(110,404)
At 30 April 2013	788,856	14,575	803,431
<b>Net book value</b>			
At 30 April 2013	102,464	3,418	105,882
At 30 April 2012	113,111	8,180	121,291

### 5 Debtors

	2013 £	2012 £
Trade debtors	253,401	350,884
Other debtors	27,230	29,179
	280,631	380,063

### 6 Creditors: Amounts falling due within one year

	2013 £	2012 £
Trade creditors	138,986	249,612
Corporation tax	3,734	3,599
Other taxes and social security	41,110	56,479
Other creditors	32,764	31,921
	216,594	341,611

# Betabite Hydraulics Limited

## Notes to the Financial Statements for the Year Ended 30 April 2013

..... continued

### 7 Provisions

	Deferred tax £	Total £
At 1 May 2012	14,832	14,832
Credited to the profit and loss account	(1,385)	(1,385)
At 30 April 2013	<u>13,447</u>	<u>13,447</u>

#### Analysis of deferred tax

	2013 £	2012 £
Difference between accumulated depreciation and amortisation and capital allowances	<u>13,447</u>	<u>14,832</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 9 Reserves

	Profit and loss account £	Total £
At 1 May 2012	496,710	496,710
Profit for the year	<u>9,341</u>	<u>9,341</u>
At 30 April 2013	<u>506,051</u>	<u>506,051</u>

## **Betabite Hydraulics Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2013**

**..... continued**

#### **10 Pension schemes**

##### **Defined contribution pension scheme**

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £47,958 (2012 - £47,021)

#### **11 Commitments**

##### **Operating lease commitments**

As at 30 April 2013 the company had annual commitments under non-cancellable operating leases as follows

Operating leases which expire

	<b>2013 £</b>	<b>2012 £</b>
Within one year	-	1,485
Within two and five years	<u>2,724</u>	<u>-</u>
	<u><b>2,724</b></u>	<u><b>1,485</b></u>

#### **12 Control**

The company is controlled by Mr E S Fort

## **Betabite Hydraulics Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2013**

**..... continued**

#### **13 Related party transactions**

##### **Other related party transactions**

During the year the company made the following related party transactions

##### **Fort Vale Limited**

(Mr E S Fort is a director and majority beneficial shareholder of Fort Vale Limited )

Administrative expenditure £63,000 (2012 - £128,000) At the balance sheet date the amount due to Fort Vale Limited was £63,000 (2012 - £128,000)

##### **Fort Vale Engineering Limited**

(Mr E S Fort is a director of Fort Vale Engineering Limited Fort Vale Engineering Limited is a wholly owned subsidiary of Fort Vale Limited )

Sales £135,479 (2012 - £119,084)

Administrative expenditure £26,946 (2012 - £26,857)

During the year the company acquired plant and machinery from Fort Vale Engineering limited at a cost of £14,000 At the balance sheet date the amount due from Fort Vale Engineering Limited was £30,645 (2012 - £39,761)

##### **Francis Searchlights Limited**

(Mr E S Fort is a director and majority beneficial shareholder of Francis Searchlights Limited )

Cost of sales £489 (2012 - £nil)

Administrative expenditure £19,976 (2012 - £16,937)

At the balance sheet date the amount due to Francis Searchlights Limited was £nil (2012 - £20,398)

##### **Sparta Limited**

(During the year Mr E S Fort was a director and majority beneficial shareholder of Sparta Limited )

Cost of sales expenditure £nil (2012 - £3,867) At the balance sheet date the amount due to Sparta Limited was £nil (2012 - £nil)

##### **E.S. Fort**

(Majority beneficial shareholder and company director)

Administrative expenditure £69,300 (2012 - £69,300) At the balance sheet date the amount due to E S Fort was £nil (2012 - £nil)

##### **I. Wilson**

(Beneficial shareholder and company director)

Administrative expenditure £7,692 (2012 - £7,692) At the balance sheet date the amount due to I Wilson was £nil (2012 - £nil)