

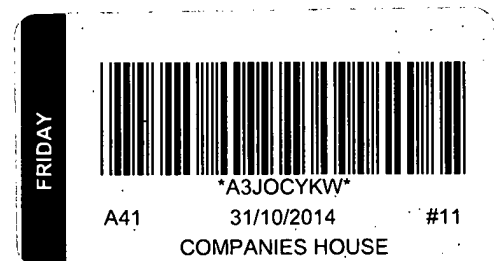
Registration number: 02877457

Betabite Hydraulics Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2014

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



Betabite Hydraulics Limited
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Betabite Hydraulics Limited
Company Information

Directors E S Fort OBE
 I Wilson
 M P 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 2014

The directors present their report and the unaudited financial statements for the year ended 30 April 2014.

Directors of the company

The directors who held office during the year were as follows:

E S Fort OBE

I Wilson

M P Dobson

S Hendleman (appointed 13 December 2013)

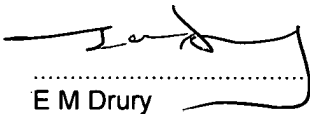
Directors' liabilities

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 15 October 2014 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 2014**

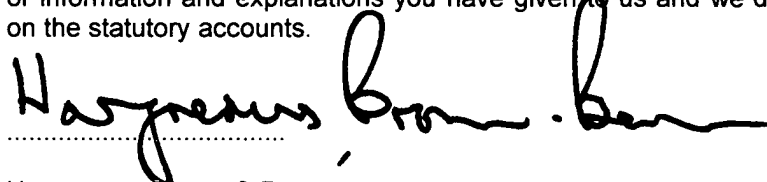
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Betabite Hydraulics Limited for the year ended 30 April 2014 set out on pages 4 to 13 from the company's accounting records and from information and explanations you have given 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.

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. 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

24 October 2014

Betabite Hydraulics Limited
Profit and Loss Account for the Year Ended 30 April 2014

	Note	2014 £	2013 £
Turnover		1,504,651	1,431,617
Cost of sales		<u>(834,502)</u>	<u>(798,319)</u>
Gross profit		670,149	633,298
Distribution costs		(23,092)	(23,627)
Administrative expenses		(543,522)	(597,927)
Other operating income		<u>3,000</u>	<u>-</u>
Operating profit	2	<u>106,535</u>	<u>11,744</u>
Profit on ordinary activities before taxation		106,535	11,744
Tax on profit on ordinary activities	3	<u>(24,734)</u>	<u>(2,403)</u>
Profit for the financial year	9	<u><u>81,801</u></u>	<u><u>9,341</u></u>

The notes on pages 8 to 13 form an integral part of these financial statements.

Betabite Hydraulics Limited
Statement of Total Recognised Gains and Losses for the Year Ended 30 April
2014

	Note	2014 £	2013 £
Profit for the financial year		81,801	9,341
Unrealised surplus on revaluation of plant and machinery		<u>200,534</u>	<u>-</u>
Total recognised gains and losses relating to the year		<u><u>282,335</u></u>	<u><u>9,341</u></u>

Betabite Hydraulics Limited
(Registration number: 02877457)
Balance Sheet at 30 April 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	4	<u>281,977</u>	<u>105,882</u>
Current assets			
Stocks		338,943	345,444
Debtors	5	378,787	280,631
Cash at bank and in hand		<u>19,565</u>	<u>4,235</u>
		737,295	630,310
Creditors: Amounts falling due within one year	6	<u>(220,733)</u>	<u>(216,594)</u>
Net current assets		<u>516,562</u>	<u>413,716</u>
Total assets less current liabilities		798,539	519,598
Provisions for liabilities	7	<u>(10,054)</u>	<u>(13,447)</u>
Net assets		<u><u>788,485</u></u>	<u><u>506,151</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	<u>788,385</u>	<u>506,051</u>
Shareholders' funds		<u><u>788,485</u></u>	<u><u>506,151</u></u>

The notes on pages 8 to 13 form an integral part of these financial statements.

Betabite Hydraulics Limited
(Registration number: 02877457)
Balance Sheet at 30 April 2014

..... continued

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).

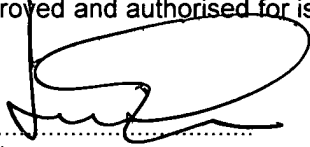
For the year ending 30 April 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

For the year ending 30 April 2014 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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

Approved and authorised for issue by the Board on 15 October 2014 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'I Wilson', written over a dotted line.

I Wilson
Director

Betabite Hydraulics Limited

Notes to the Financial Statements for the Year Ended 30 April 2014

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, adjusted for the revaluation of certain tangible fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

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:

Asset class	Depreciation method and rate
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 2014

..... *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:

	2014 £	2013 £
Loss/(profit) on sale of tangible fixed assets	175	(650)
Depreciation of tangible fixed assets	<u>28,160</u>	<u>31,206</u>

3 Taxation

Tax on profit on ordinary activities

	2014 £	2013 £
Current tax		
Corporation tax charge	28,245	3,734
Adjustments in respect of previous years	<u>(118)</u>	<u>54</u>
UK Corporation tax	28,127	3,788
Deferred tax		
Origination and reversal of timing differences	<u>(3,393)</u>	<u>(1,385)</u>
Total tax on profit on ordinary activities	<u>24,734</u>	<u>2,403</u>

Betabite Hydraulics Limited

Notes to the Financial Statements for the Year Ended 30 April 2014

..... continued

4 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2013	891,320	17,993	909,313
Revaluation	(603,423)	-	(603,423)
Additions	-	3,932	3,932
Disposals	-	(2,793)	(2,793)
At 30 April 2014	287,897	19,132	307,029
Depreciation			
At 1 May 2013	788,856	14,575	803,431
Charge for the year	24,550	3,610	28,160
Eliminated on disposals	-	(2,583)	(2,583)
Writeback to recoverable amount	(803,956)	-	(803,956)
At 30 April 2014	9,450	15,602	25,052
Net book value			
At 30 April 2014	278,447	3,530	281,977
At 30 April 2013	102,464	3,418	105,882

Revaluations

The plant and machinery class of fixed assets was revalued on 15 April 2014 by J.P. Tallon MRCIS who is external to the company. The basis of this valuation was the open market value of the unencumbered plant and machinery in-situ. This class of assets has a current value of £279,300 (2013 - £nil) and a carrying amount at historical cost of £891,320 (2013 - £891,320). The depreciation on this historical cost is £813,406 (2013 - £788,858).

5 Debtors

	2014 £	2013 £
Trade debtors	351,751	253,401
Other debtors	27,036	27,230
	378,787	280,631

Betabite Hydraulics Limited

Notes to the Financial Statements for the Year Ended 30 April 2014

..... continued

6 Creditors: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	114,524	138,986
Corporation tax	28,245	3,734
Other taxes and social security	51,233	41,110
Other creditors	26,731	32,764
	<u>220,733</u>	<u>216,594</u>

7 Provisions

	Deferred tax £	Total £
At 1 May 2013	13,447	13,447
Credited to the profit and loss account	<u>(3,393)</u>	<u>(3,393)</u>
At 30 April 2014	<u>10,054</u>	<u>10,054</u>

Analysis of deferred tax

	2014 £	2013 £
Difference between accumulated depreciation and amortisation and capital allowances	<u>10,054</u>	<u>13,447</u>

8 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Betabite Hydraulics Limited

Notes to the Financial Statements for the Year Ended 30 April 2014

..... *continued*

9 Reserves

	Revaluation reserve £	Profit and loss account £	Total £
At 1 May 2013	-	506,050	506,050
Profit for the year	-	81,801	81,801
Surplus on property revaluation	200,534	-	200,534
Transfer of realised profits	(200,534)	200,534	-
At 30 April 2014	-	788,385	788,385

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 £45,653 (2013 - £47,958).

11 Commitments

Operating lease commitments

As at 30 April 2014 the company had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	2014 £	2013 £
Within two and five years	2,724	2,724

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 2014

..... 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 services have been provided by Fort Vale Limited during the year for which no provision has been made (2013 - £63,000). At the balance sheet date the amount due to Fort Vale Limited was £nil (2013 - £63,000).

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 £120,511 (2013 - £135,479).

Administrative expenditure £26,690 (2013 - £26,946).

During the previous 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 £59,300 (2013 - £30,645).

Francis Searchlights Limited

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

Cost of sales £nil (2013 - £489).

Administrative expenditure £11,896 (2013 - £19,976)

. At the balance sheet date the amount due to Francis Searchlights Limited was £21,000 (2013 - £nil).

E.S. Fort

(Majority beneficial shareholder and company director)

Administrative expenditure £69,300 (2013 - £69,300). At the balance sheet date the amount due to E.S. Fort was £nil (2013 - £nil).

I. Wilson

(Beneficial shareholder and company director)

Administrative expenditure £7,692 (2013 - £7,692). At the balance sheet date the amount due to I. Wilson was £nil (2013 - £nil).