

COMPANY REGISTRATION NUMBER 4113548

**TOMLIN HYDRAULICS & ENGINEERING COMPANY  
LIMITED**

**Unaudited Abbreviated Accounts**

**for the year ended**

**31st March 2007**



# TOMLIN HYDRAULICS & ENGINEERING COMPANY LIMITED

## Abbreviated Balance Sheet

as at 31st March 2007

	Note	2007		2006	
		£	£	£	£
<b>Fixed assets</b>	2				
Tangible assets			604,533		475,000
Investments			270,165		472,736
			<u>874,698</u>		<u>947,736</u>
 <b>Current assets</b>					
Stocks		112,087		-	
Debtors		98,728		40,555	
Cash at bank and in hand		189		-	
			<u>211,004</u>	<u>40,555</u>	
<b>Creditors: amounts falling due within one year</b>	3		<u>617,665</u>	<u>496,059</u>	
<b>Net current liabilities</b>			(406,661)		(455,504)
 <b>Total assets less current liabilities</b>			<u>468,037</u>		<u>492,232</u>
 <b>Creditors: amounts falling due after more than one year</b>	4		419,361		412,628
			<u>48,676</u>		<u>79,604</u>
 <b>Capital and reserves</b>					
Called-up equity share capital	5		50,000		50,000
Revaluation reserve			197,370		82,370
Profit and loss account			(198,694)		(52,766)
<b>Shareholders' funds</b>			<u>48,676</u>		<u>79,604</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 6 form part of these abbreviated accounts

# TOMLIN HYDRAULICS & ENGINEERING COMPANY LIMITED

## Abbreviated Balance Sheet *(continued)*

as at 31st March 2007

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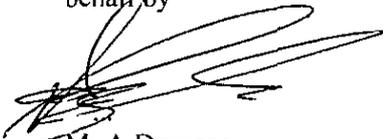
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on <sup>5<sup>th</sup> June 2007</sup> and are signed on their behalf by



Mr A Dzosens



Mr L C Bailey

# TOMLIN HYDRAULICS & ENGINEERING COMPANY LIMITED

## Notes to the Abbreviated Accounts

for the year ended 31st March 2007

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### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### 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:

Plant & Machinery	-	25% on cost
Fixtures & Fittings	-	25%/33% on cost
Motor Vehicles	-	25% on cost

The Freehold Property is shown in the accounts at the valuation figure taken on 21st March 2007. As a result of this, the directors have decided that it is not necessary to depreciate the Freehold Property in the accounts.

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

# TOMLIN HYDRAULICS & ENGINEERING COMPANY LIMITED

## Notes to the Abbreviated Accounts

for the year ended 31st March 2007

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### 1. Accounting policies *(continued)*

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

# TOMLIN HYDRAULICS & ENGINEERING COMPANY LIMITED

## Notes to the Abbreviated Accounts

for the year ended 31st March 2007

### 2. Fixed assets

	Tangible Assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1st April 2006	475,000	472,736	947,736
Additions	8,782	-	8,782
Revaluation	115,000	(202,571)	(87,571)
Transfers	43,632	-	43,632
<b>At 31st March 2007</b>	<u>642,414</u>	<u>270,165</u>	<u>912,579</u>
<b>Depreciation</b>			
Charge for year	9,569	-	9,569
Transfers	28,312	-	28,312
<b>At 31st March 2007</b>	<u>37,881</u>	<u>-</u>	<u>37,881</u>
<b>Net book value</b>			
<b>At 31st March 2007</b>	<u>604,533</u>	<u>270,165</u>	<u>874,698</u>
At 31st March 2006	<u>475,000</u>	<u>472,736</u>	<u>947,736</u>

The company owns 100% of the issued share capital of the companies listed below

	2007 £		2006 £
<b>Aggregate capital and reserves</b>			
Tomlin Fluid Power Limited (dormant)	2		36,924
Tomlin Hydraulics Limited (dormant)	270,163		270,239
<b>Profit and (loss) for the year</b>			
Tomlin Fluid Power Limited (dormant)	-		365
Tomlin Hydraulics Limited (dormant)	75		73,434

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

### 3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £		2006 £
Bank loans and overdrafts	<u>32,714</u>		<u>-</u>

**TOMLIN HYDRAULICS & ENGINEERING COMPANY LIMITED**

**Notes to the Abbreviated Accounts**

**for the year ended 31st March 2007**

**4. Creditors: amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>304,945</u>	<u>-</u>

**5. Share capital**

**Authorised share capital:**

	2007 £	2006 £
25,000 Ordinary A shares of £1 each	25,000	25,000
25,000 Ordinary B shares of £1 each	25,000	25,000
	<u>50,000</u>	<u>50,000</u>

**Allotted, called up and fully paid:**

	2007		2006	
	No	£	No	£
Ordinary A shares of £1 each	25,000	25,000	25,000	25,000
Ordinary B shares of £1 each	25,000	25,000	25,000	25,000
	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>