

COMPANY REGISTRATION NUMBER 4213107

GH HOSE & HYDRAULICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST JULY 2005



BERESFORDS
Chartered Accountants
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GH HOSE & HYDRAULICS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2005

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GH HOSE & HYDRAULICS LIMITED**ABBREVIATED BALANCE SHEET****31ST JULY 2005**

	Note	2005 £	£	2004 £	£
FIXED ASSETS	2				
Intangible assets			19,197		22,401
Tangible assets			<u>86,538</u>		<u>55,444</u>
			105,735		77,845
 CURRENT ASSETS					
Stocks		62,735		57,397	
Debtors		225,594		200,747	
Cash at bank and in hand		<u>73,497</u>		<u>103,312</u>	
		361,826		361,456	
CREDITORS: Amounts falling due within one year		<u>236,641</u>		<u>219,462</u>	
NET CURRENT ASSETS			125,185		141,994
TOTAL ASSETS LESS CURRENT LIABILITIES			230,920		219,839
 CREDITORS: Amounts falling due after more than one year			42,961		85,626
PROVISIONS FOR LIABILITIES AND CHARGES			<u>6,698</u>		<u>4,729</u>
			181,261		129,484

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

GH HOSE & HYDRAULICS LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST JULY 2005**

	Note	2005 £	2004 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		<u>181,260</u>	<u>129,483</u>
SHAREHOLDERS' FUNDS		<u><u>181,261</u></u>	<u><u>129,484</u></u>

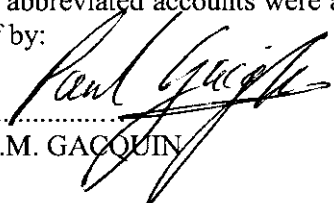
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 04/01/06 and are signed on their behalf by:



 MR P.M. GACQUIN

GH HOSE & HYDRAULICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2005

1. ACCOUNTING POLICIES

Basis of accounting

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

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

Amortisation

Amortisation 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:

Goodwill - 10 years straight line.

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 and machinery	- 10 years straight line basis.
Fixtures and fittings -	10 years straight line basis.
Motor Vehicles	- 3 years straight line basis.
Office equipment	- 5 years straight line basis.

Stocks

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

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.

Deferred taxation

The company provides for deferred taxation on timing differences which are expected to reverse in the foreseeable future.

GH HOSE & HYDRAULICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2005

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st August 2004	32,010	72,461	104,471
Additions	—	51,474	51,474
At 31st July 2005	32,010	123,935	155,945
DEPRECIATION			
At 1st August 2004	9,609	15,399	25,008
Charge for year	3,204	21,998	25,202
At 31st July 2005	12,813	37,397	50,210
NET BOOK VALUE			
At 31st July 2005	19,197	86,538	105,735
At 31st July 2004	22,401	57,062	79,463

3. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
10,000 Ordinary shares of £0.10 each	<u>1,000</u>	<u>100</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £0.10 each	<u>10</u>	<u>1</u>	<u>10</u>	<u>1</u>

On the 29th November 2004 a resolution was passed to subdivide the existing £1 ordinary shares into 10 pence ordinary shares with the same rights as the original shares.

The existing 1 share in issue was subdivided into 10 new 10 pence shares.