

COMPANY REGISTRATION NUMBER 4213107

GH HOSE & HYDRAULICS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JULY 2012



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GH HOSE & HYDRAULICS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

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GH HOSE & HYDRAULICS LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible assets		20,417	22,899
Tangible assets		198,800	206,409
		<u>219,217</u>	<u>229,308</u>
CURRENT ASSETS			
Stocks		43,016	44,328
Debtors		376,259	337,276
Cash at bank and in hand		29,058	46,675
		<u>448,333</u>	<u>428,279</u>
CREDITORS: Amounts falling due within one year		<u>412,636</u>	<u>435,548</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>35,697</u>	<u>(7,269)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>254,914</u>	<u>222,039</u>
CREDITORS: Amounts falling due after more than one year		24,275	16,256
PROVISIONS FOR LIABILITIES		4,569	4,314
		<u>226,070</u>	<u>201,469</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1	1
Revaluation reserve		96,000	112,000
Profit and loss account		130,069	89,468
SHAREHOLDERS' FUNDS		<u>226,070</u>	<u>201,469</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts

GH HOSE & HYDRAULICS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

24/13.

GL

MR G LUNT

Company Registration Number 4213107

The notes on pages 3 to 6 form part of these abbreviated accounts

GH HOSE & HYDRAULICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2012

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 April 2008)

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 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

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

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Stocks

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

GH HOSE & HYDRAULICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
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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.

Deferred taxation

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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

GH HOSE & HYDRAULICS LIMITED
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2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST OR VALUATION			
At 1 August 2011	57,010	444,897	501,907
Additions	—	46,712	46,712
Disposals	—	(24,236)	(24,236)
At 31 July 2012	<u>57,010</u>	<u>467,373</u>	<u>524,383</u>
DEPRECIATION			
At 1 August 2011	34,111	238,488	272,599
Charge for year	2,482	54,321	56,803
On disposals	—	(24,236)	(24,236)
At 31 July 2012	<u>36,593</u>	<u>268,573</u>	<u>305,166</u>
NET BOOK VALUE			
At 31 July 2012	<u>20,417</u>	<u>198,800</u>	<u>219,217</u>
At 31 July 2011	<u>22,899</u>	<u>206,409</u>	<u>229,308</u>

3. TRANSACTIONS WITH THE DIRECTOR

The director has provided a loan to the company which is disclosed in creditors due within one year and amounts to £19,830 (2011 £34,660). There are no formal terms of repayment or interest charged.

Mr G Lunt is a Director of G H Hose & Hydraulics Limited which is a wholly owned subsidiary of Joshdan Limited to which Mr G Lunt is the controlling shareholder.

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
10,000 Ordinary shares of £0.10 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
10 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.

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5. ULTIMATE PARENT COMPANY

The Ultimate Parent Company is Joshdan Limited