

**GH HOSE & HYDRAULICS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31ST JULY 2004**



**BERESFORDS**  
Chartered Accountants & Registered Auditors  
Castle House  
Castle Hill Avenue  
Folkestone  
Kent CT20 2TQ

# **GH HOSE & HYDRAULICS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST JULY 2004**

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**GH HOSE & HYDRAULICS LIMITED****INDEPENDENT AUDITORS' REPORT TO THE COMPANY****PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st July 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS**

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

**BASIS OF OPINION**

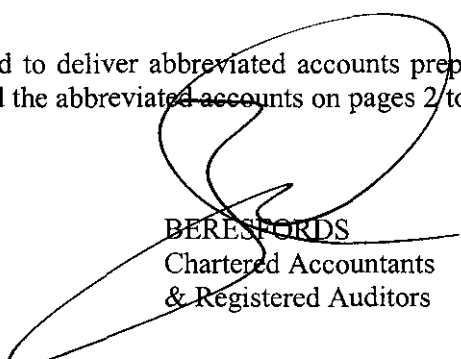
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Castle House  
Castle Hill Avenue  
Folkestone  
Kent CT20 2TQ

30.11.04.  
.....



BERESFORDS  
Chartered Accountants  
& Registered Auditors

**GH HOSE & HYDRAULICS LIMITED****ABBREVIATED BALANCE SHEET****31ST JULY 2004**

	Note	2004 £	2003 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		22,401	25,605
Tangible assets		55,444	28,788
		<u>77,845</u>	<u>54,393</u>
<b>CURRENT ASSETS</b>			
Stocks		57,397	48,132
Debtors		200,747	164,721
Cash at bank and in hand		103,312	53,801
		<u>361,456</u>	<u>266,654</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>219,462</u>	<u>158,149</u>
<b>NET CURRENT ASSETS</b>		<b>141,994</b>	<b>108,505</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>219,839</b>	<b>162,898</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>85,626</b>	<b>116,588</b>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<b>4,729</b>	<b>2,763</b>
		<u>129,484</u>	<u>43,547</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	<b>1</b>	<b>1</b>
Profit and loss account		129,483	43,546
<b>SHAREHOLDERS' FUNDS</b>		<u>129,484</u>	<u>43,547</u>

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 and signed by the director on 29.11.04.

  
 MR P. GACOUIN

**GH HOSE & HYDRAULICS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST JULY 2004**

**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 2004**

**2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1st August 2003	32,010	37,032	69,042
Additions	—	33,811	33,811
<b>At 31st July 2004</b>	<u>32,010</u>	<u>70,843</u>	<u>102,853</u>
<b>DEPRECIATION</b>			
At 1st August 2003	6,405	8,244	14,649
Charge for year	3,204	7,155	10,359
<b>At 31st July 2004</b>	<u>9,609</u>	<u>15,399</u>	<u>25,008</u>
<b>NET BOOK VALUE</b>			
<b>At 31st July 2004</b>	<u>22,401</u>	<u>55,444</u>	<u>77,845</u>
At 31st July 2003	<u>25,605</u>	<u>28,788</u>	<u>54,393</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2004 £</b>	<b>2003 £</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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

	<b>2004 No</b>	<b>£</b>	<b>2003 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>