

G.S.N. HOSE & HYDRAULICS LIMITED

ABBREVIATED STATEMENTS

For the year ended
30 September 2003

COMPANY NUMBER: 4294273

C.M. WATSON & CO. LIMITED

CROMWELL HOUSE

MILL STREET

CANNOCK

STAFFS

WS11 3DP

TELEPHONE

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G.S.N. HOSE & HYDRAULICS LIMITED

ACCOUNTANT'S REPORT

For the year ended 30 September 2003

Accountant's report on the unaudited financial statement to the Directors of G.S.N. Hose & Hydraulics Limited.

As described on the balance sheet, you are responsible for the preparation of the Abbreviated Statements for the year ended 30 September 2003, as set out on pages 2 to 3, and you consider that the company is exempt both from audit and a report under section 249A (2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited Abbreviated Statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information explanations supplied to us.

Cromwell House
Mill Street
Cannock
Staffs
WS11 3DP



C.M. Watson & Co. Limited

May 2004

G.S.N. HOSE & HYDRAULICS LIMITED

BALANCE SHEET

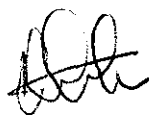
As at 30 September 2003

	<u>2003</u>	<u>2002</u>
	£	£
<u>FIXED ASSETS</u>		
Tangible Assets	2,000	3,000
<u>CURRENT ASSETS</u>		
Stocks	3,875	9,750
Debtors	64,340	64,174
Cash at Bank and in Hand	2,669	0
	<u>70,884</u>	<u>73,924</u>
<u>CREDITORS</u>		
Amounts falling due within one year	<u>48,466</u>	<u>66,847</u>
<u>NET CURRENT ASSETS</u>	<u>22,418</u>	<u>7,077</u>
	<u>24,418</u>	<u>10,077</u>
<u>CAPITAL AND RESERVES</u>		
Capital up Share Capital	4	3
Profit and Loss Account	<u>24,414</u>	<u>10,074</u>
	<u>24,418</u>	<u>10,077</u>

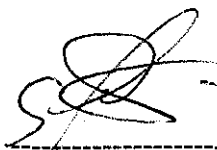
The Directors consider that for the year ended 30 September 2003 the company is entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under Subsection 2 of Section 249B of that Act.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 211 of the Companies Act 1985, and that these Abbreviated Statements give a true and fair view of the state of the company's affairs as at 30 September 2003 and the result for the financial year in accordance with Section 226 and otherwise comply with the requirements of the Companies Act 1985 relating to Abbreviated Statements so far as applicable to the company.

These Abbreviated Statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



Mr. S. Robotham
Director



Mr. G. Fowkes
Director

Approved by the Board on 21 May 2004

G.S.N. HOSE & HYDRAULICS LIMITED

NOTES TO THE ABBREVIATED STATEMENTS

(These form part of the Abbreviated Statements)

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Abbreviated Statements.

A. Basis of Accounting

The Abbreviated Statements are prepared under the Historic Cost Convention.

B. Turnover

Turnover represents net invoiced sales of goods, excluding Value Added Tax.

C. Tangible Fixed Assets

Depreciation on Tangible Fixed Assets is provided on written down values at the following annual rates in order to write off each asset over its estimated useful life:-

Plant and Equipment	20% On Cost
Motor Vehicle	25% On Cost

D. Stocks

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

E. Deferred Tax

No provision is made in respect of timing differences arising from Accelerated Capital Allowances and other timing differences as, in the opinion of the Directors, such are not expected to become payable in the foreseeable future.

2. DEBTORS

Debtors do not include any amounts falling due after more than one year.

3. SHARE CAPITAL

	<u>2004</u>	<u>2003</u>
Authorised, 1000 Ordinary Shares of £1.00 each	1000	1000
Called up and fully paid 4 Ordinary shares of £1.00	4	3