

Company Registration No: 4294273

GSN Hose & Hydraulics Limited

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30th September 2007



GSN Hose & Hydraulics Limited

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GSN Hose & Hydraulics Limited

ABBREVIATED BALANCE SHEET

AS AT 30th September 2007

| | Notes: | 2007 £ | £ |
|--|--------|-----------------|----------------|
| Fixed Assets | | | |
| Tangible Assets | 2 | | 46124 |
| Current Assets | | | |
| Stocks | | 510 | |
| Debtors | | 47352 | |
| Cash at Bank and In Hand | | 35276 | |
| | | <u>83138</u> | |
| Creditors: amounts falling due within one year | | <u>(67,867)</u> | |
| Net Current Assets/(Liabilities) | | | <u>15,271</u> |
| Total Assets less Current Liabilities | | | 61,395 |
| Creditors: amounts falling due more than one year | | | 31,758 |
| | | | <u>29,637</u> |
| Capital and Reserves | | | |
| Called up Share Capital | 3 | | 4 |
| Retained Profit Brought Forward | | | 30,792 |
| Profit and Loss Account | | | <u>(1,159)</u> |
| | | | <u>29,637</u> |

GSN Hose & Hydraulics Limited

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30th September 2007

In preparing these abbreviated accounts

- a) The director is of the opinion that the Company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985.
- b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- c) The Director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company

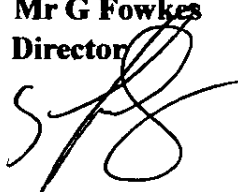
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 20th June 2008

Mr S Robotham
Director



Mr G Fowkes
Director



GSN Hose & Hydraulics Limited

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30th September 2007

1 Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible Fixed Assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|-------------|
| Motor Vehicles | 25% On Cost |
| Plant & Machinery | 20% On Cost |
| Fixtures, fittings & Equipment | 20% On Cost |

2 Fixed Assets

| | Tangible Assets £ |
|------------------------|----------------------------------|
| Cost | |
| At 1st October 2005 | 16529 |
| Additions | 74992 |
| At 30th September 2006 | <u>91521</u> |
| Depreciation | |
| At 1st October 2005 | 11268 |
| Charge for Year | 34129 |
| At 30th September 2006 | <u>45397</u> |
| Net Book Value | |
| At 30th September 2006 | <u>46124</u> |
| At 1st October 2005 | <u>5261</u> |

3 Share Capital

| | 2007 £ | 2006 £ |
|---|-------------------|-------------------|
| Authorised | | |
| 100 Ordinary Shares of £1 each | 100 | 100 |
| Allotted, called up & fully paid | | |
| 100 Ordinary Shares of £1 each | 4 | 4 |

GSN Hose & Hydraulics Limited

TRADING PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30th September 2007

| | | <u>2007</u> <u>£</u> |
|-----------------------------|--------|---------------------------------------|
| SALES | | |
| Income | | 270,777 |
| COST OF SALES | | |
| Purchases: Materials | 96,239 | |
| Transport | 4,275 | |
| Other Direct Costs | 21,368 | 121,882 |
| GROSS PROFIT | | 148,895 |
| OVERHEAD COSTS | | |
| Salaries | 19,166 | |
| Directors Remuneration | 51,707 | |
| Rent & Rates | 5,311 | |
| Heat, Light & Power | 2,142 | |
| Motor Expenses | 21,309 | |
| Travel & Entertainment | 2,479 | |
| Printing & Stationary | 4,989 | |
| Professional Fees | 3,030 | |
| Maintenance | 576 | |
| Bank Charges & Interest | 4,621 | |
| Depreciation | 34,129 | |
| Subscriptions and donations | 280 | |
| Sundries | 315 | 150,054 |
| NET PROFIT | | <u><u>(1,159)</u></u> |