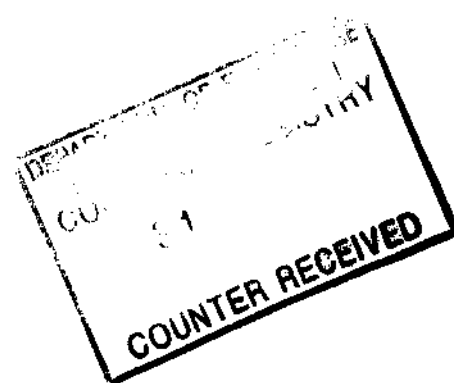


Grant Thornton



**ANTRIM HYDRAULICS AND  
GENERAL ENGINEERING  
LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 2000**



**REPORT OF THE AUDITORS TO ANTRIM HYDRAULICS AND GENERAL ENGINEERING LIMITED UNDER**

**PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES (NORTHERN IRELAND) ORDER 1986**

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of Antrim Hydraulics and General Engineering Limited prepared under article 234 of the Companies (Northern Ireland) Order 1986 for the year ended 31 March 2000.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver to the Registrar of Companies abbreviated accounts prepared in accordance with articles 254(5) and (6) of the Order and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with articles 254(5) and (6) of the Companies (Northern Ireland) Order 1986, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.



**GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS**

**BELFAST  
26 June 2000**

# **ANTRIM HYDRAULICS AND GENERAL ENGINEERING LIMITED**

## **PRINCIPAL ACCOUNTING POLICIES**

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### **BASIS OF PREPARATION**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention except that certain assets are shown at their revalued amounts.

### **TURNOVER**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

### **TANGIBLE FIXED ASSETS AND DEPRECIATION**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. The rates generally applicable are:

Plant and machinery	6.67% to 12.5% straight line
Motor vehicles	25% straight line
Fixtures and fittings	16.67% straight line

The part of the annual depreciation charge on revalued assets which related to the surplus is transferred from the revaluation reserve to the profit and loss account reserve.

### **STOCKS**

Stocks are stated at the lower of cost and net realisable value.

### **DEFERRED TAXATION**

Deferred tax is provided for using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

### **CONTRIBUTIONS TO PENSION FUNDS**

#### **Money purchase schemes**

The company and group operate money purchase schemes. Pension contributions are debited to the profit and loss account when payable.

### **LEASED ASSETS**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

**ANTRIM HYDRAULICS AND GENERAL ENGINEERING LIMITED****ABBREVIATED BALANCE SHEET AT 31 MARCH 2000**

	Note	2000 £	1999 £
<b>Fixed assets</b>			
Tangible assets	1	552,561	598,697
		<u>552,561</u>	<u>598,697</u>
<b>Current assets</b>			
Stocks		18,035	22,764
Debtors		145,002	110,302
Cash at bank and in hand		36,684	218,869
		<u>199,721</u>	<u>351,935</u>
<b>Creditors: amounts falling due within one year</b>	2	<u>(100,465)</u>	<u>(296,519)</u>
<b>Net current assets</b>		<u>99,256</u>	<u>55,416</u>
<b>Total assets less current liabilities</b>		<u>651,817</u>	<u>654,113</u>
<b>Creditors: amounts falling due after more than one year</b>	2	<u>(34,391)</u>	<u>(18,601)</u>
<b>Provisions for liabilities and charges</b>		<u>(3,000)</u>	<u>(10,000)</u>
		<u>614,426</u>	<u>625,512</u>
<b>Capital and reserves</b>			
Called up share capital	3	25,000	25,000
Revaluation reserve		126,686	136,284
Profit and loss account		462,740	464,228
		<u>614,426</u>	<u>625,512</u>

In preparing these abbreviated accounts, we have relied on the exemptions for individual financial statements conferred by section A of Part I of Schedule 8 of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

The abbreviated accounts were approved by the Board of Directors on 26 June 2000.



**J Henry**  
**Director**

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

# ANTRIM HYDRAULICS AND GENERAL ENGINEERING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 2000

### FIXED ASSETS

	<b>Tangible fixed assets £</b>	<b>Total £</b>
Cost		
At 1 April 1999	1,119,206	1,119,206
Additions	70,000	70,000
Transfers from group undertakings	(9,325)	(9,325)
Disposals	(40,000)	(40,000)
At 31 March 2000	<u>1,139,881</u>	<u>1,139,881</u>
Depreciation		
At 1 April 1999	520,509	520,509
Charge for the year	92,536	92,536
Transfers from group undertakings	(3,691)	(3,691)
Eliminated on disposals	(22,034)	(22,034)
At 31 March 2000	<u>587,320</u>	<u>587,320</u>
Net book amount at 31 March 2000	<u><b>552,561</b></u>	<u><b>552,561</b></u>
Net book amount at 31 March 1999	<u>598,697</u>	<u>598,697</u>

### 2 CREDITORS

Creditors amounting to £75,157 (1999: £73,432 ) are secured.

### 3 SHARE CAPITAL

	<b>2000 £</b>	<b>1999 £</b>
Authorised Ordinary shares of £1 each	<u><b>25,000</b></u>	<u>25,000</u>
Allotted, called up and fully paid Ordinary shares of £1 each	<u><b>25,000</b></u>	<u>25,000</u>

# **ANTRIM HYDRAULICS AND GENERAL ENGINEERING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

For the year ended 31 March 2000

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### **ULTIMATE PARENT UNDERTAKING**

The directors consider that the ultimate parent undertaking of this company is Henry Group (NI) Limited, a company incorporated in Northern Ireland.