

**Registration number NI033279**

**G.T. Engineering & (Hydraulics) Limited**

**Abbreviated accounts**

**for the year ended 31 July 2009**

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# **G.T. Engineering & (Hydraulics) Limited**

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**G.T. Engineering & (Hydraulics) Limited**

**Accountants' report to the Board of Directors on the  
unaudited financial statements of G.T. Engineering & (Hydraulics) Limited**

In accordance with the engagement letter dated 28 January 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the books of account and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 July 2009 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Kennedy Campbell & Kerr**  
**Chartered accountants**

**28 January 2010**

**105 Broughshane Street**  
**Ballymena**  
**Co Antrim**  
**BT43 6EE**

**G.T. Engineering & (Hydraulics) Limited**

**Abbreviated balance sheet  
as at 31 July 2009**

		<b>2009</b>		<b>2008</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		21,801		40,362
<b>Current assets</b>					
Stocks		40,283		21,228	
Debtors		57,853		200,652	
Cash at bank and in hand		116,071		363,009	
		<u>214,207</u>		<u>584,889</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(28,003)</u>		<u>(96,924)</u>	
<b>Net current assets</b>			<u>186,204</u>		<u>487,965</u>
<b>Total assets less current liabilities</b>			208,005		528,327
<b>Provisions for liabilities</b>			<u>(4,578)</u>		<u>(5,450)</u>
<b>Net assets</b>			<u>203,427</u>		<u>522,877</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Profit and loss account			<u>203,327</u>		<u>522,777</u>
<b>Shareholders' funds</b>			<u>203,427</u>		<u>522,877</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**G.T. Engineering & (Hydraulics) Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 July 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2009 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved by the Board on 28 January 2010 and signed on its behalf by

  
**George E Thursby**  
Director

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**G.T. Engineering & (Hydraulics) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2009**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

**1.3. Tangible fixed assets and 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

Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment-	20% reducing balance	
Motor vehicles	-	20% reducing balance

**1.4. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value

**1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

**G.T. Engineering & (Hydraulics) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2009**

continued

**1 6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

<b>2. Fixed assets</b>	<b>Tangible fixed assets</b>	
	<b>£</b>	
<b>Cost</b>		
At 1 August 2008		141,745
Additions		6,109
Disposals		(34,150)
At 31 July 2009		113,704
<b>Depreciation</b>		
At 1 August 2008		101,383
On disposals		(14,930)
Charge for year		5,450
At 31 July 2009		91,903
<b>Net book values</b>		
At 31 July 2009		21,801
At 31 July 2008		40,362
<b>3. Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Alloted, called up and fully paid</b>		
51 Ordinary shares of £1 each	51	100
<b>Equity Shares</b>		
51 Ordinary shares of £1 each	51	100

**G.T. Engineering & (Hydraulics) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2009**

continued

**4. Transactions with directors**

**Advances to directors**

The following directors had interest free loans during the year. The movements on these loans are as follows

	<b>Amount owing</b>		<b>Maximum</b>
	<b>2009</b>	<b>2008</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
George E Thursby	8,330	57,933	70,564
John McComb	-	47,323	59,918
	<u>          </u>	<u>          </u>	<u>          </u>