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ARMSTRONG LYON HYDRAULICS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2013

Company Registration No. 01070309 (England and Wales)

ARMSTRONG LYON HYDRAULICS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

ARMSTRONG LYON HYDRAULICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		21,836		6,516
Current assets					
Stocks		62,748		64,499	
Debtors		273,735		159,221	
Cash at bank and in hand		818		603	
		<u>337,301</u>		<u>224,323</u>	
Creditors: amounts falling due within one year	3	<u>(272,630)</u>		<u>(172,634)</u>	
Net current assets			64,671		51,689
Total assets less current liabilities			<u>86,507</u>		<u>58,205</u>
Creditors: amounts falling due after more than one year	4		(1,660)		-
Provisions for liabilities			<u>(1,827)</u>		<u>-</u>
			<u>83,020</u>		<u>58,205</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			82,020		57,205
Shareholders' funds			<u>83,020</u>		<u>58,205</u>

ARMSTRONG LYON HYDRAULICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2013

For the financial year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board and authorised for issue on 20 June 2014



Mr W R Thomas
Director

Company Registration No. 01070309

ARMSTRONG LYON HYDRAULICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised as the goods and services are delivered.

1.4 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 estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Over length of lease
Plant and machinery	15% on cost
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate portion of variable and fixed overheads.

1.7 Pensions

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

ARMSTRONG LYON HYDRAULICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2013

2 Fixed assets

Tangible assets

	£
Cost	
At 1 November 2012	158,445
Additions	19,467
Disposals	(3,000)
At 31 October 2013	174,912
Depreciation	
At 1 November 2012	151,929
On disposals	(2,288)
Charge for the year	3,435
At 31 October 2013	153,076
Net book value	
At 31 October 2013	21,836
At 31 October 2012	6,516

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £89,953 (2012 - £30,993).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,660 (2012 - £0.0000).

5 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
1,000 Ordinary Shares of £1 each	1,000	1,000

ARMSTRONG LYON HYDRAULICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2013

6 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
N I Smith - Loan	-	-	6,000	-	-	6,000
		<u>-</u>	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>6,000</u>
		<u>-</u>	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>6,000</u>