

A.C. HYDRAULICS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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COMPANIES HOUSE

A.C. HYDRAULICS LIMITED
REGISTERED NUMBER: 01329434

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		52,783		64,147
Investments	4		1		3
			<u>52,784</u>		<u>64,150</u>
CURRENT ASSETS					
Stocks		175,567		149,591	
Debtors	5	877,055		880,782	
Cash in hand		13,378		45,179	
		<u>1,066,000</u>		<u>1,075,552</u>	
CREDITORS: amounts falling due within one year	6	(334,712)		(331,035)	
NET CURRENT ASSETS			<u>731,288</u>		<u>744,517</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>784,072</u>		<u>808,667</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(9,666)		(11,838)
NET ASSETS			<u>774,406</u>		<u>796,829</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Profit and loss account			773,406		795,829
SHAREHOLDERS' FUNDS			<u>774,406</u>		<u>796,829</u>

A.C. HYDRAULICS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2016**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



J R Bray
Director

Date: 9 March 2017

The notes on pages 3 to 7 form part of these financial statements.

A.C. HYDRAULICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

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

1.3 Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property improvements-	Straight line over the 12 year lease agreement
Plant and machinery	- 15% on written down value
Motor vehicles	- 25% on written down value
Fixtures, fittings and computer equipment	- 15% on written down value/20% on cost

1.5 Investments

Fixed asset investments are stated at cost less provision for diminutions in value.

1.6 Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a sum of digits basis.

1.7 Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

A.C. HYDRAULICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES (continued)

1.8 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.10 Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates, or where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.12 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.13 Debt factoring

The company factors its sales ledger balances and at the year end the net proceeds from the factor are included within other creditors as a liability. The interest element of the factor's charges is charged on an accruals basis and included in the profit and loss account with bank charges. Other factor costs are similarly charged on an accruals basis against revenue.

A.C. HYDRAULICS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015 and 30 September 2016	17,679
Amortisation	
At 1 October 2015 and 30 September 2016	17,679
Net book value	
At 30 September 2016	-
<i>At 30 September 2015</i>	-

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015	260,183
Additions	1,840
At 30 September 2016	262,023
Depreciation	
At 1 October 2015	196,036
Charge for the year	13,204
At 30 September 2016	209,240
Net book value	
At 30 September 2016	52,783
<i>At 30 September 2015</i>	64,147

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2016 £	2015 £
Furniture, fittings and computer equipment	-	1,321

The depreciation charged to the financial statements in the year in respect of such assets amounted to £1,321 (2015 - £5,927)

A.C. HYDRAULICS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 October 2015	3
Disposals	(2)
	<hr/>
At 30 September 2016	1
	<hr/>
Net book value	
At 30 September 2016	1
	<hr/>
At 30 September 2015	3
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Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Hydrapower Systems & Distribution Limited	Ordinary	100%

5. DEBTORS

Debtors include £511,415 (2015 - £460,415) falling due after more than one year.

**6. CREDITORS:
Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Hire purchase agreements	271	1,604
Other creditors	26,724	-
	<hr/>	<hr/>
Total	26,995	1,604
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A.C. HYDRAULICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

7. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
700 Ordinary A shares shares of £1 each	700	700
300 Ordinary B shares shares of £1 each	300	300
	<u>1,000</u>	<u>1,000</u>

Ordinary A shares and Ordinary B shares rank pari passu.

8. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,585 (2015 - £6,095). Contributions totalling £1,161 (2015 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

9. ULTIMATE PARENT COMPANY

For the current and preceding year the company is controlled by its parent company, Abwich Limited, a company controlled by the directors of A.C. Hydraulics Limited.