

Unaudited Financial Statements for the Year Ended 30th April 2023

for

H & M Hydraulic Services Ltd.

Frame Kennedy
4th Floor Metropolitan House
31-33 High Street
Inverness
IV1 1HT

**Contents of the Financial Statements
for the year ended 30th April 2023**

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

H & M Hydraulic Services Ltd.

**Company Information
for the year ended 30th April 2023**

Directors: S Pasieka
P Pasieka

Secretary: P Pasieka

Registered office: 4th Floor Metropolitan House
31-33 High Street
Inverness
IV1 1HT

Registered number: SC247310 (Scotland)

Accountants: Frame Kennedy
4th Floor Metropolitan House
31-33 High Street
Inverness
IV1 1HT

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
H & M Hydraulic Services Ltd.**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of H & M Hydraulic Services Ltd. for the year ended 30th April 2023 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of H & M Hydraulic Services Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of H & M Hydraulic Services Ltd. and state those matters that we have agreed to state to the Board of Directors of H & M Hydraulic Services Ltd., as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that H & M Hydraulic Services Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of H & M Hydraulic Services Ltd.. You consider that H & M Hydraulic Services Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of H & M Hydraulic Services Ltd.. 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 statutory financial statements.

Frame Kennedy
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11th September 2023

Balance Sheet
30th April 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4		202,801		209,621
Current assets					
Stocks		25,301		23,091	
Debtors	5	56,143		73,613	
Cash at bank and in hand		<u>211,281</u>		<u>190,769</u>	
		292,725		287,473	
Creditors					
Amounts falling due within one year	6	<u>169,488</u>		<u>137,246</u>	
Net current assets			123,237		150,227
Total assets less current liabilities			326,038		359,848
Provisions for liabilities			4,452		4,989
Net assets			321,586		354,859
Capital and reserves					
Called up share capital			50		50
Capital redemption reserve			(164,950)		(164,950)
Retained earnings			<u>486,486</u>		<u>519,759</u>
			321,586		354,859

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
30th April 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11th September 2023 and were signed on its behalf by:

P Pasieka - Director

**Notes to the Financial Statements
for the year ended 30th April 2023**

1. Statutory information

H & M Hydraulic Services Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the year ended 30th April 2023

2. Accounting policies - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 8 (2022 - 8) .

4. Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Totals £
Cost			
At 1st May 2022	197,821	195,927	393,748
Additions	-	3,682	3,682
At 30th April 2023	<u>197,821</u>	<u>199,609</u>	<u>397,430</u>
Depreciation			
At 1st May 2022	11,633	172,494	184,127
Charge for year	3,724	6,778	10,502
At 30th April 2023	<u>15,357</u>	<u>179,272</u>	<u>194,629</u>
Net book value			
At 30th April 2023	<u>182,464</u>	<u>20,337</u>	<u>202,801</u>
At 30th April 2022	<u>186,188</u>	<u>23,433</u>	<u>209,621</u>

5. Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	44,981	63,653
Other debtors	11,162	9,960
	<u>56,143</u>	<u>73,613</u>

6. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	59,523	53,788
Taxation and social security	3,467	8,254
Other creditors	106,498	75,204
	<u>169,488</u>	<u>137,246</u>

**Notes to the Financial Statements - continued
for the year ended 30th April 2023**

7. Related party disclosures

During the year the company paid remuneration of £59,230 (2022-£50,660) and dividends of £42,917 (2022-£43,750) to the directors of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.