

REGISTERED

REGISTERED NUMBER: 01986321 (England and Wales)

Abbreviated Financial Statements For The Year Ended 31st December 2000

for

Truflo Hydrolic Components Limited



Truflow Hydraulic Components Limited

Abbreviated Balance Sheet  
31st December 2000

|                                                                |       | 2000           |                | 1999           |                 |
|----------------------------------------------------------------|-------|----------------|----------------|----------------|-----------------|
|                                                                | Notes | £              | £              | £              | £               |
| <b>FIXED ASSETS:</b>                                           |       |                |                |                |                 |
| Tangible assets                                                | 2     |                | 59,246         |                | 40,299          |
| <b>CURRENT ASSETS:</b>                                         |       |                |                |                |                 |
| Stocks                                                         |       | 136,352        |                | 114,847        |                 |
| Debtors                                                        |       | 221,800        |                | 255,938        |                 |
| Cash at bank                                                   |       | 6,921          |                | 30             |                 |
|                                                                |       | <u>365,073</u> |                | <u>370,815</u> |                 |
| <b>CREDITORS: Amounts falling due within one year</b>          | 3     | <u>355,526</u> |                | <u>390,645</u> |                 |
| <b>NET CURRENT ASSETS/(LIABILITIES):</b>                       |       |                | <u>9,547</u>   |                | <u>(19,830)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       |                | 68,793         |                | 20,469          |
| <b>CREDITORS: Amounts falling due after more than one year</b> | 3     |                | (17,605)       |                | (4,773)         |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>                 |       |                | <u>(1,700)</u> |                | <u>-</u>        |
|                                                                |       |                | <u>£49,488</u> |                | <u>£15,696</u>  |
| <b>CAPITAL AND RESERVES:</b>                                   |       |                |                |                |                 |
| Called up share capital                                        | 4     |                | 1,500          |                | 1,500           |
| Profit and loss account                                        |       |                | 47,988         |                | 14,196          |
| <b>SHAREHOLDERS' FUNDS:</b>                                    |       |                | <u>£49,488</u> |                | <u>£15,696</u>  |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

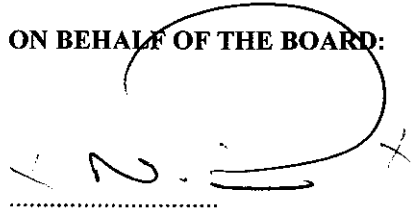
The notes form part of these financial statements

**Truflow Hydraulic Components Limited**

**Abbreviated Balance Sheet  
31st December 2000**

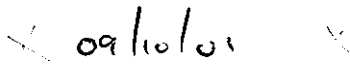
These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....  
N A Pincher - DIRECTOR

Approved by the Board on .....



The notes form part of these financial statements

**Truflow Hydraulic Components Limited**

**Notes to the Abbreviated Financial Statements  
For The Year Ended 31st December 2000**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                         |                                                          |
|-------------------------|----------------------------------------------------------|
| Plant and machinery etc | - 15% on reducing balance and<br>25% on reducing balance |
|-------------------------|----------------------------------------------------------|

**Stocks**

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

Where goods have been supplied subject to reservation of title, the commercial basis of accounting has been adopted.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Pensions**

The company has made regular employer contributions to the directors' personal pension schemes. Contributions paid during the year are charged to the profit and loss account.

**Truflow Hydraulic Components Limited**

**Notes to the Abbreviated Financial Statements  
For The Year Ended 31st December 2000**

**2. TANGIBLE FIXED ASSETS**

|                         | Total    |
|-------------------------|----------|
|                         | £        |
| <b>COST:</b>            |          |
| At 1st January 2000     | 75,785   |
| Additions               | 51,598   |
| Disposals               | (22,000) |
|                         | <hr/>    |
| At 31st December 2000   | 105,383  |
|                         | <hr/>    |
| <b>DEPRECIATION:</b>    |          |
| At 1st January 2000     | 35,486   |
| Charge for year         | 16,151   |
| Eliminated on disposals | (5,500)  |
|                         | <hr/>    |
| At 31st December 2000   | 46,137   |
|                         | <hr/>    |
| <b>NET BOOK VALUE:</b>  |          |
| At 31st December 2000   | 59,246   |
|                         | <hr/>    |
| At 31st December 1999   | 40,299   |
|                         | <hr/>    |

**3. CREDITORS**

The following secured debts are included within creditors:

|                 | 2000    | 1999    |
|-----------------|---------|---------|
|                 | £       | £       |
| Bank overdrafts | 104,397 | 102,637 |
| Bank loans      | -       | 1,910   |
|                 | <hr/>   | <hr/>   |
|                 | 104,397 | 104,547 |
|                 | <hr/>   | <hr/>   |

**4. CALLED UP SHARE CAPITAL**

| Authorised:                      |            |                |        |        |
|----------------------------------|------------|----------------|--------|--------|
| Number:                          | Class:     | Nominal value: | 2000   | 1999   |
|                                  |            |                | £      | £      |
| 9,500                            | Ordinary A | £1             | 9,500  | 9,500  |
| 500                              | Ordinary B | £1             | 500    | 500    |
|                                  |            |                | <hr/>  | <hr/>  |
|                                  |            |                | 10,000 | 10,000 |
|                                  |            |                | <hr/>  | <hr/>  |
| Allotted, issued and fully paid: |            |                |        |        |
| Number:                          | Class:     | Nominal value: | 2000   | 1999   |
|                                  |            |                | £      | £      |
| 1,000                            | Ordinary A | £1             | 1,000  | 1,000  |
| 500                              | Ordinary B | £1             | 500    | 500    |
|                                  |            |                | <hr/>  | <hr/>  |
|                                  |            |                | 1,500  | 1,500  |
|                                  |            |                | <hr/>  | <hr/>  |

**Truflow Hydraulic Components Limited**

**Notes to the Abbreviated Financial Statements  
For The Year Ended 31st December 2000**

**5. TRANSACTIONS WITH DIRECTORS**

Creditors includes a directors current account in respect of Mr N A Pincher which was overdrawn during the year to a maximum amount of £16,162 (1999 - £54,315). The loan had been repaid to the company by 31st December 2000 and was interest free.

**Truflow Hydraulic Components Limited**

**Report of the Accountants to the Directors of  
Truflow Hydraulic Components Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2000 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Howell Dunn & Co.  
Accountants  
Beecher House  
Station Street  
Cradley Heath  
West Midlands B64 6AJ

Howell, Dunn & Co.  
Dated: 12th October 2001