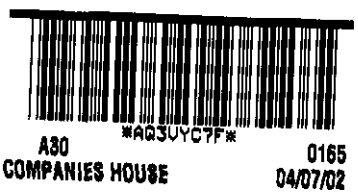
REGISTERED NUMBER: 01986321 (England and Wales)

Abbreviated Financial Statements For The Year Ended 31st December 2001

for

Truflow Hydraulic Components Limited



Truflow Hydraulic Components Limited

Abbreviated Balance Sheet
31st December 2001

	Notes	2001 £	2001 £	2000 £	2000 £
FIXED ASSETS:					
Tangible assets	2		53,490		59,246
CURRENT ASSETS:					
Stocks		107,785		136,352	
Debtors		247,470		221,800	
Cash at bank		31		6,921	
		355,286		365,073	
CREDITORS: Amounts falling due within one year	3	318,430		355,526	
NET CURRENT ASSETS:			36,856		9,547
TOTAL ASSETS LESS CURRENT LIABILITIES:			90,346		68,793
CREDITORS: Amounts falling due after more than one year	3		(9,981)		(17,605)
PROVISIONS FOR LIABILITIES AND CHARGES:			(700)		(1,700)
			£79,665		£49,488
CAPITAL AND RESERVES:					
Called up share capital	4		1,500		1,500
Profit and loss account			78,165		47,988
SHAREHOLDERS' FUNDS:			£79,665		£49,488

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

Abbreviated Balance Sheet
31st December 2001

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 27.6.02

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
For The Year Ended 31st December 2001

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	- 25% on reducing balance and 15% 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.

Notes to the Abbreviated Financial Statements
For The Year Ended 31st December 2001

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st January 2001	105,383
Additions	11,441
Disposals	(2,518)
At 31st December 2001	114,306
DEPRECIATION:	
At 1st January 2001	46,137
Charge for year	15,057
Eliminated on disposals	(378)
At 31st December 2001	60,816
NET BOOK VALUE:	
At 31st December 2001	53,490
At 31st December 2000	59,246

3. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	100,449	104,397

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001 £	2000 £
9,500	Ordinary A	£1	9,500	9,500
500	Ordinary B	£1	500	500
			10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
1,000	Ordinary A	£1	1,000	1,000
500	Ordinary B	£1	500	500
			1,500	1,500