REGISTERED NUMBER: 01986321 (England and Wales)

Abbreviated Accounts For The Year Ended 31st December 2003

for

Truflow Hydraulic Components Limited



Truflow Hydraulic Components Limited

Abbreviated Balance Sheet
31st December 2003

	Notes	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS:					
Tangible assets	2		36,046		42,406
CURRENT ASSETS:					
Stocks		81,305		111,729	
Debtors		176,603		252,386	
Cash at bank		14,558		16,928	
		272,466		381,043	
CREDITORS: Amounts falling due within one year	3	306,020		361,455	
NET CURRENT (LIABILITIES)/ASSETS:			(33,554)		19,588
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,492		61,994
CREDITORS: Amounts falling due after more than one year	3		-		(1,769)
PROVISIONS FOR LIABILITIES AND CHARGES:			(200)		(200)
			£2,292		£60,025
CAPITAL AND RESERVES:					
Called up share capital	4		1,500		1,500
Profit and loss account			792		58,525
SHAREHOLDERS' FUNDS:			£2,292		£60,025

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2003 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.

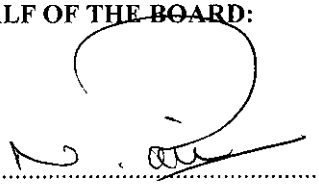
The notes form part of these abbreviated accounts

Truflow Hydraulic Components Limited

Abbreviated Balance Sheet
31st December 2003

These abbreviated accounts 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:



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N A Pincher - Director

Approved by the Board on 02/06/04

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31st December 2003

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 June 2002).

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

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st January 2003	107,817
Additions	2,904
At 31st December 2003	110,721
DEPRECIATION:	
At 1st January 2003	65,410
Charge for year	9,265
At 31st December 2003	74,675
NET BOOK VALUE:	
At 31st December 2003	36,046
At 31st December 2002	42,406

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	35,090	34,141

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
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:	2003 £	2002 £
1,000	Ordinary A	£1	1,000	1,000
500	Ordinary B	£1	500	500
			1,500	1,500

5. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31st December 2003:

	£
N A Pincher	
Balance outstanding at start of year	-
Balance outstanding at end of year	3,473
Maximum balance outstanding during year	21,143

The director's loan account outstanding at 31st December, 2003 was repaid in full in March, 2004.

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 accounts (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 2003 set out on pages three to eleven 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

Date: 23.6.04