

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

FOR

HYDRA-CAPSULE LIMITED



J. G. C. ABBOTT

Chartered Accountant

HYDRA-CAPSULE LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4
Report of the Accountant	6

HYDRA-CAPSULE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2001

DIRECTORS: C J DAVIES
M W HUGHES

SECRETARY: C.J. DAVIES

REGISTERED OFFICE: HYDRA HOUSE
BISHOPS FROME
WORCESTERSHIRE
WR6 5JB

REGISTERED NUMBER: 02129607 (England and Wales)

ACCOUNTANT: J.G.C.ABBOTT
CHARTERED ACCOUNTANT
6 STONEY FIELD
HIGHNAM
GLOUCESTER
GL2 8LY

BANKERS: NATIONAL WESTMINSTER BANK PLC
HEREFORD BRANCH
12 BROAD STREET
HEREFORD
HEREFORDSHIRE
HR4 9AH

HYDRA-CAPSULE LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		111,901		115,702
CURRENT ASSETS:					
Stocks		65,711		93,217	
Debtors		6,865		31,948	
		<u>72,576</u>		<u>125,165</u>	
CREDITORS: Amounts falling due within one year		<u>26,897</u>		<u>91,677</u>	
NET CURRENT ASSETS:			<u>45,679</u>		<u>33,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			157,580		149,190
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>2,520</u>		<u>2,005</u>
			<u>£155,060</u>		<u>£147,185</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2,000		2,000
Profit and loss account			<u>153,060</u>		<u>145,185</u>
SHAREHOLDERS' FUNDS:			<u>£155,060</u>		<u>£147,185</u>

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

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

HYDRA-CAPSULE LIMITED
ABBREVIATED BALANCE SHEET
31ST MARCH 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:



.....
C J DAVIES - DIRECTOR

Approved by the Board on

The notes form part of these financial statements

HYDRA-CAPSULE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 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.

Land and buildings	- 5% on reducing balance
Plant and machinery etc	- 25% on reducing balance, 20% 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.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2000	190,053
Additions	3,249
At 31st March 2001	193,302
DEPRECIATION:	
At 1st April 2000	74,352
Charge for year	7,049
At 31st March 2001	81,401
NET BOOK VALUE:	
At 31st March 2001	111,901
At 31st March 2000	115,702

HYDRA-CAPSULE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2001

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
2,000	ORDINARY	£1.00	<u>2,000</u>	<u>2,000</u>

HYDRA-CAPSULE LIMITED

REPORT OF THE ACCOUNTANT TO THE DIRECTORS OF
HYDRA-CAPSULE 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 five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2001 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, I 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 me.



J.G.C.ABBOTT
CHARTERED ACCOUNTANT
6 STONEY FIELD
HIGHNAM
GLOUCESTER
GL2 8LY

Dated: 1st September 2002