

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2002

FOR

HYDRA-CAPSULE LIMITED



J. G. C. ABBOTT

Chartered Accountant

HYDRA-CAPSULE LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2002

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HYDRA-CAPSULE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2002

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 2002

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		102,902		111,901
CURRENT ASSETS:					
Stocks		66,935		65,711	
Debtors		14,418		6,865	
		<u>81,353</u>		<u>72,576</u>	
CREDITORS: Amounts falling due within one year		50,043		26,897	
NET CURRENT ASSETS:			31,310		45,679
TOTAL ASSETS LESS CURRENT LIABILITIES:			134,212		157,580
PROVISIONS FOR LIABILITIES AND CHARGES:			2,350		2,520
			<u>£131,862</u>		<u>£155,060</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2,000		2,000
Profit and loss account			129,862		153,060
SHAREHOLDERS' FUNDS:			<u>£131,862</u>		<u>£155,060</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2002 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 2002

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 2002

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.

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

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

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 2001	
and 31st March 2002	193,303
DEPRECIATION:	
At 1st April 2001	81,402
Charge for year	8,999
	90,401
At 31st March 2002	
NET BOOK VALUE:	
At 31st March 2002	102,902
At 31st March 2001	111,901

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
2,000	ORDINARY	£1.00	2,000	2,000

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 four) 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 2002 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: 16th January 2003