

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004
FOR
HYDRA-CAPSULE LIMITED

J.G.C. ABBOTT
Chartered Accountant



HYDRA-CAPSULE LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004

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

HYDRA-CAPSULE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2004

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 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		89,400		95,610
CURRENT ASSETS:					
Stocks		62,784		53,201	
Debtors		10,055		37,391	
		72,839		90,592	
CREDITORS: Amounts falling due within one year		61,872		68,766	
NET CURRENT ASSETS:			10,967		21,826
TOTAL ASSETS LESS CURRENT LIABILITIES:			100,367		117,436
PROVISIONS FOR LIABILITIES AND CHARGES:			2,350		2,350
			£98,017		£115,086
CAPITAL AND RESERVES:					
Called up share capital	3		2,000		2,000
Profit and loss account			96,017		113,086
SHAREHOLDERS' FUNDS:			£98,017		£115,086

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2004 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.

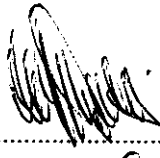
The notes form part of these abbreviated accounts

HYDRA-CAPSULE LIMITED

ABBREVIATED BALANCE SHEET
31ST MARCH 2004

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:



.....
C J DAVIES - Director

Approved by the Board on 24th January 2005

The notes form part of these abbreviated accounts

HYDRA-CAPSULE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31ST MARCH 2004**

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 tax

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 2003	194,038
Additions	1,098
At 31st March 2004	195,136
DEPRECIATION:	
At 1st April 2003	98,428
Charge for year	7,308
At 31st March 2004	105,736
NET BOOK VALUE:	
At 31st March 2004	89,400
At 31st March 2003	95,610

HYDRA-CAPSULE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
2,000	ORDINARY	£1.00	<u>2,000</u>	<u>2,000</u>

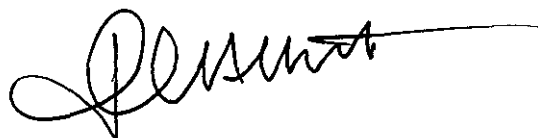
HYDRA-CAPSULE LIMITED

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 unaudited financial statements, from which the abbreviated accounts (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 2004 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

Date: 24th January 2005