REGISTERED NUMBER: 02400813 (England and Wales)

GRIMSBY HYDRAULIC SERVICES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2018

Weaver Wroot
28 Dudley Street
Grimsby
N E Lincolnshire
DN31 2AB

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FOR THE YEAR ENDED 31ST JULY 2018

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GRIMSBY HYDRAULIC SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2018

DIRECTORS:	J D Drury T R Harper
SECRETARY:	T R Harper
REGISTERED OFFICE:	Unit 3 Estate Road No. 5 South Humberside Industrial Estate Grimsby N E Lincolnshire DN31 2TG
REGISTERED NUMBER:	02400813 (England and Wales)
ACCOUNTANTS:	Weaver Wroot 28 Dudley Street Grimsby N E Lincolnshire DN31 2AB

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF GRIMSBY HYDRAULIC SERVICES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Grimsby Hydraulic Services Limited for the year ended 31st July 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/rulebook.

This report is made solely to the Board of Directors of Grimsby Hydraulic Services Limited, as a body, in accordance with the terms of our engagement letter dated 18th February 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Grimsby Hydraulic Services Limited and state those matters that we have agreed to state to the Board of Directors of Grimsby Hydraulic Services Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Grimsby Hydraulic Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Grimsby Hydraulic Services Limited. You consider that Grimsby Hydraulic Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Grimsby Hydraulic Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Weaver Wroot
28 Dudley Street
Grimsby
N E Lincolnshire
DN31 2AB

22nd October 2018

BALANCE SHEET
31ST JULY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		90,354		83,022
Investments	5		201		201
			90,555		83,223
CURRENT ASSETS					
Stocks		250,407		187,817	
Debtors	6	390,279		259,570	
Cash at bank		317,249		235,627	
		957,935		683,014	
CREDITORS					
Amounts falling due within one year	7	455,714		326,736	
NET CURRENT ASSETS			502,221		356,278
TOTAL ASSETS LESS CURRENT LIABILITIES			592,776		439,501
CREDITORS					
Amounts falling due after more than one year	8		(10,563)		(18,485)
PROVISIONS FOR LIABILITIES			(5,372)		(1,796)
NET ASSETS			576,841		419,220
CAPITAL AND RESERVES					
Called up share capital			300		300
Share premium			14,109		14,109
Retained earnings			562,432		404,811
SHAREHOLDERS' FUNDS			576,841		419,220

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST JULY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22nd October 2018 and were signed on its behalf by:

J D Drury - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2018

1. STATUTORY INFORMATION

Grimsby Hydraulic Services Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Office equipment	- 20% on cost

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively
enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2017 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1st August 2017	15,781	50,639	118,150	70,731	255,301
Additions	2,870	4,975	16,800	14,583	39,228
Disposals	-	-	(10,450)	-	(10,450)
At 31st July 2018	18,651	55,614	124,500	85,314	284,079
DEPRECIATION					
At 1st August 2017	11,861	45,350	66,750	48,318	172,279
Charge for year	529	2,330	21,418	7,619	31,896
Eliminated on disposal	-	-	(10,450)	-	(10,450)
At 31st July 2018	12,390	47,680	77,718	55,937	193,725
NET BOOK VALUE					
At 31st July 2018	6,261	7,934	46,782	29,377	90,354
At 31st July 2017	3,920	5,289	51,400	22,413	83,022

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st August 2017 and 31st July 2018	37,420
DEPRECIATION	
At 1st August 2017	6,921
Charge for year	9,355
At 31st July 2018	16,276
NET BOOK VALUE	
At 31st July 2018	21,144
At 31st July 2017	30,499

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5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st August 2017 and 31st July 2018	201
NET BOOK VALUE	
At 31st July 2018	201
At 31st July 2017	201

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	310,324	258,262
Amounts owed by group undertakings	1,308	1,308
Other debtors	78,647	-
	390,279	259,570

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	7,922	7,922
Trade creditors	344,635	250,486
Corporation tax	75,633	47,558
VAT	23,961	18,213
Directors' current accounts	1,082	104
Accrued expenses	2,481	2,453
	455,714	326,736

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	10,563	18,485

9. RELATED PARTY DISCLOSURES

During the year the company paid rent of £22,500 (2017 £22,500) to Grimsby Hydraulic Services Limited (1995) Retirement Benefits Scheme of which Mr T R Harper and Mr J D Drury are Managing Trustees.

10. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors who own 100% of the issued share capital and voting rights, however no one individual has overall control.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.