Registration number 5072425

Network Hydraulics Limited

Abbreviated accounts

for the year ended 31 March 2012



Network Hydraulics Limited

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Network Hydraulics Limited

Abbreviated balance sheet
as at 31 March 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Intangible assets	2		16,250		23,750
Tangible assets	2		30,285		8,252
			46,535		32,002
Current assets					
Stocks		5,000		6,500	
Debtors		251,180		160,074	
Cash at bank and in hand		434,784		365,321	
		690,964		531,895	
Creditors: amounts falling due within one year		(196,559)		(145,305)	
Net current assets			494,405		386,590
Total assets less current liabilities			540,940		418,592
Provisions for liabilities			(6,057)		(408)
Net assets			534,883		418,184
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			534,783		418,084
Shareholders' funds			534,883		418,184

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3) for the year ended 31 March 2012

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386 , and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 17 December 2012 and signed on its behalf by

Ian Phipps
Director

Registration number 5072425

The notes on pages 3 to 4 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.7. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments Disclosure and Presentation An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2011	75,000	28,013	103,013
Additions	-	30,884	30,884
Disposals	-	(23,542)	(23,542)
At 31 March 2012	75,000	35,355	110,355
Depreciation and Provision for diminution in value			
At 1 April 2011	51,250	19,761	71,011
On disposals	-	(16,093)	(16,093)
Charge for year	7,500	1,402	8,902
At 31 March 2012	58,750	5,070	63,820
Net book values			
At 31 March 2012	16,250	30,285	46,535
At 31 March 2011	23,750	8,252	32,002

3. Share capital	2012 £	2011 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100