REGISTERED NUMBER: 09893921 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30th November 2018

for

SUBSEA AND HYDRAULICS LTD

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SUBSEA AND HYDRAULICS LTD

Company Information
for the Year Ended 30th November 2018

DIRECTORS:	Mrs S Hayden G Hayden
REGISTERED OFFICE:	43 Coniscliffe Road Darlington County Durham DL3 7EH
REGISTERED NUMBER:	09893921 (England and Wales)
ACCOUNTANTS:	Mitchell Gordon LLP 43 Coniscliffe Road Darlington Co. Durham DL3 7EH

Abridged Balance Sheet
30th November 2018

	Notes	30/11/18 £	£	30/11/17 £	£
FIXED ASSETS					
Tangible assets	4		4,220		3,303
CURRENT ASSETS					
Debtors		14,193		4,055	
Cash at bank and in hand		17,808		13,401	
		32,001		17,456	
CREDITORS					
Amounts falling due within one year		19,939		19,910	
NET CURRENT ASSETS/(LIABILITIES)			12,062		(2,454)
TOTAL ASSETS LESS CURRENT LIABILITIES			16,282		849
CREDITORS					
Amounts falling due after more than one year			(750)		-
PROVISIONS FOR LIABILITIES			(802)		(628)
NET ASSETS			14,730		221
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			14,728		219
SHAREHOLDERS' FUNDS			14,730		221

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 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...

Abridged Balance Sheet - continued
30th November 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30th November 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 15th February 2019 and were signed on its behalf by:

G Hayden - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30th November 2018

1. STATUTORY INFORMATION

Subsea And Hydraulics Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements have been prepared under the going concern basis of accounting.

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

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.

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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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st December 2017	5,158
Additions	2,332
At 30th November 2018	7,490
DEPRECIATION	
At 1st December 2017	1,855
Charge for year	1,415
At 30th November 2018	3,270
NET BOOK VALUE	
At 30th November 2018	4,220
At 30th November 2017	3,303

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

	Totals £
COST	
Additions	1,792
At 30th November 2018	1,792
DEPRECIATION	
Charge for year	188
At 30th November 2018	188
NET BOOK VALUE	
At 30th November 2018	1,604

5. SECURED DEBTS

The following secured debts are included within creditors:

	30/11/18 £	30/11/17 £
Hire purchase contracts	1,532	-

The hire purchase debts are secured on the assets they were used to finance the purchase of.

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6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30th November 2018 and 30th November 2017:

	30/11/18	30/11/17
	£	£
G Hayden and Mrs S Hayden		
Balance outstanding at start of year	-	-
Amounts advanced	10,500	-
Amounts repaid	(9,112)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	1,388	-

The above advance is interest free and repayable on demand.

Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Subsea And Hydraulics Ltd

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 Abridged 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 Subsea And Hydraulics Ltd for the year ended 30th November 2018 which comprise the Abridged Income Statement, Abridged 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 Subsea And Hydraulics Ltd, as a body, in accordance with the terms of our engagement letter dated 24th January 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Subsea And Hydraulics Ltd and state those matters that we have agreed to state to the Board of Directors of Subsea And Hydraulics Ltd, 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 Subsea And Hydraulics Ltd 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 Subsea And Hydraulics Ltd. You consider that Subsea And Hydraulics Ltd 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 Subsea And Hydraulics Ltd. 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.

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

15th February 2019

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.