

**Abbreviated Unaudited Accounts**

**For The Year Ended 31 March 2014**

**for**

**Interfluid Hydraulics Limited**



**Interfluid Hydraulics Limited (Registered number: 04759033)**

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**For The Year Ended 31 March 2014**

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**Interfluid Hydraulics Limited**

**Company Information**  
**For The Year Ended 31 March 2014**

**DIRECTORS:** K J Ingram  
J Uglow

**SECRETARY:** Mrs H M Turner

**REGISTERED OFFICE:** Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

**REGISTERED NUMBER:** 04759033 (England and Wales)

**ACCOUNTANTS:** Bromhead  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL



**Interfluid Hydraulics Limited (Registered number: 04759033)****Abbreviated Balance Sheet  
31 March 2014**

	Notes	31.3.14		31.3.13	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>48,286</u>		<u>34,095</u>
			<u>48,286</u>		<u>34,095</u>
<b>CURRENT ASSETS</b>					
Stocks and work in progress		32,000		32,000	
Debtors		106,633		109,490	
Cash at bank and in hand		<u>97,668</u>		<u>99,327</u>	
		<u>236,301</u>		<u>240,817</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>96,793</u>		<u>74,566</u>	
<b>NET CURRENT ASSETS</b>			<u>139,508</u>		<u>166,251</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>187,794</u>		<u>200,346</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(9,135)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(6,647)</u>		<u>(5,887)</u>
<b>NET ASSETS</b>			<u><u>181,147</u></u>		<u><u>185,324</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>181,047</u>		<u>185,224</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>181,147</u></u>		<u><u>185,324</u></u>





**Interfluid Hydraulics Limited (Registered number: 04759033)**

**Abbreviated Balance Sheet - continued**  
**31 March 2014**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of
- (a) the Companies Act 2006 and 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
- (b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 July 2014 and were signed on its behalf by:

K J Ingram - Director



**Interfluid Hydraulics Limited (Registered number: 04759033)**

**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 March 2014**

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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Turnover is recognised in the financial statements by reference to the stage of completion of work undertaken.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 25% on reducing balance

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

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

**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.

2. **INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2013 and 31 March 2014	<u><b>13,000</b></u>
<b>AMORTISATION</b>	
At 1 April 2013 and 31 March 2014	<u><b>13,000</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u><u>-</u></u>
At 31 March 2013	<u><u>continued..</u></u>

**Interfluid Hydraulics Limited (Registered number: 04759033)****Notes to the Abbreviated Accounts - continued  
For The Year Ended 31 March 2014****3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2013	101,135
Additions	43,569
Disposals	<u>(17,980)</u>
At 31 March 2014	<u>126,724</u>
<b>DEPRECIATION</b>	
At 1 April 2013	67,040
Charge for year	19,546
Eliminated on disposal	<u>(8,148)</u>
At 31 March 2014	<u>78,438</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>48,286</u>
At 31 March 2013	<u>34,095</u>

Included within the above is a net book value of £9,832 (2012: £16,722) in respect of assets held on hire purchase contracts. The total amount of depreciation charged on such assets during the year was £3,277 (2012: £5,574).

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
100	Ordinary	1	<u>100</u>	<u>100</u>

**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	31.3.14 £	31.3.13 £
<b>K J Ingram</b>		
Balance outstanding at start of year	21,079	29,441
Amounts advanced	13,900	36,572
Amounts repaid	<u>(9,348)</u>	<u>(44,934)</u>
Balance outstanding at end of year	<u>25,631</u>	<u>21,079</u>
<b>J Uglow</b>		
Balance outstanding at start of year	(1,754)	(284)
Amounts advanced	848	105
Amounts repaid	-	(1,575)
Balance outstanding at end of year	<u>(906)</u>	<u>(1,754)</u>

The above loan to Mr Ingram has no fixed date for repayment and no interest has been charged. The maximum amount outstanding during the year was £36,500.



