

REGISTERED NUMBER: 04759033 (England and Wales)

Unaudited Financial Statements
For The Year Ended 31 March 2021
for
Interfluid Hydraulics Limited

Interfluid Hydraulics Limited (Registered number: 04759033)

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Interfluid Hydraulics Limited (Registered number: 04759033)

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>135,756</u>		<u>170,177</u>
			135,756		170,177
CURRENT ASSETS					
Stocks and work in progress		22,012		20,963	
Debtors	6	182,381		128,175	
Cash at bank and in hand		<u>130,501</u>		<u>60,380</u>	
		334,894		209,518	
CREDITORS					
Amounts falling due within one year	7	<u>166,116</u>		<u>105,780</u>	
NET CURRENT ASSETS			<u>168,778</u>		<u>103,738</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			304,534		273,915
CREDITORS					
Amounts falling due after more than one year	8		(95,384)		(90,438)
PROVISIONS FOR LIABILITIES			<u>(12,730)</u>		<u>(16,282)</u>
NET ASSETS			<u><u>196,420</u></u>		<u><u>167,195</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>196,320</u>		<u>167,095</u>
SHAREHOLDERS' FUNDS			<u><u>196,420</u></u>		<u><u>167,195</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 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 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.

Interfluid Hydraulics Limited (Registered number: 04759033)

Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 23 September 2021 and were signed on its behalf by:

K J Ingram - Director

Interfluid Hydraulics Limited (Registered number: 04759033)

Notes to the Financial Statements
For The Year Ended 31 March 2021

1. STATUTORY INFORMATION

Interfluid Hydraulics Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 04759033
Registered office: Beeching Park
Kelly Bray
Callington
Cornwall
PL17 8QS

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Plant and machinery etc - 33% on cost, 25% on reducing balance and 10% on cost

Stocks

Stocks and work in progress 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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks and work in progress to their present location and condition.

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.

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 7 (2020 - 7) .

Interfluid Hydraulics Limited (Registered number: 04759033)

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

4.	INTANGIBLE FIXED ASSETS	Goodwill £
	COST	
	At 1 April 2020	
	and 31 March 2021	<u>13,000</u>
	AMORTISATION	
	At 1 April 2020	
	and 31 March 2021	<u>13,000</u>
	NET BOOK VALUE	
	At 31 March 2021	<u> -</u>
	At 31 March 2020	<u> -</u>
5.	TANGIBLE FIXED ASSETS	Plant and machinery etc £
	COST	
	At 1 April 2020	331,406
	Additions	8,079
	At 31 March 2021	<u>339,485</u>
	DEPRECIATION	
	At 1 April 2020	161,229
	Charge for year	42,500
	At 31 March 2021	<u>203,729</u>
	NET BOOK VALUE	
	At 31 March 2021	<u>135,756</u>
	At 31 March 2020	<u>170,177</u>

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

		Plant and machinery etc £
	COST	
	At 1 April 2020	
	and 31 March 2021	<u>22,593</u>
	DEPRECIATION	
	At 1 April 2020	9,884
	Charge for year	3,177
	At 31 March 2021	<u>13,061</u>
	NET BOOK VALUE	
	At 31 March 2021	<u>9,532</u>
	At 31 March 2020	<u>12,709</u>

Interfluid Hydraulics Limited (Registered number: 04759033)

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.21	31.3.20
		£	£
	Trade debtors	145,267	85,938
	Other debtors	37,114	42,237
		<u>182,381</u>	<u>128,175</u>

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.21	31.3.20
		£	£
	Bank loans and overdrafts	13,285	4,546
	Hire purchase contracts and finance leases (see note 9)	31,474	21,341
	Trade creditors	55,434	42,146
	Taxation and social security	58,318	32,079
	Other creditors	7,605	5,668
		<u>166,116</u>	<u>105,780</u>

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.21	31.3.20
		£	£
	Bank loans	69,033	32,614
	Hire purchase contracts and finance leases (see note 9)	26,351	57,824
		<u>95,384</u>	<u>90,438</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>15,892</u>	<u>14,430</u>

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts		Finance leases	
	31.3.21	31.3.20	31.3.21	31.3.20
	£	£	£	£
Net obligations repayable:				
Within one year	18,018	18,018	13,456	3,323
Between one and five years	26,351	44,368	-	13,456
	<u>44,369</u>	<u>62,386</u>	<u>13,456</u>	<u>16,779</u>

	Non-cancellable	operating leases
	31.3.21	31.3.20
	£	£
Within one year	4,002	1,797
Between one and five years	2,001	-
	<u>6,003</u>	<u>1,797</u>

Interfluid Hydraulics Limited (Registered number: 04759033)

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loan	<u>32,317</u>	<u>-</u>

The bank borrowings are secured by a guarantee from the directors and by a charge over their residential property

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

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21	31.3.20
	£	£
K J Ingram and Mrs D Ingram		
Balance outstanding at start of year	29,114	22,443
Amounts advanced	34,430	31,391
Amounts repaid	(30,000)	(24,720)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>33,544</u>	<u>29,114</u>
J P Uglow		
Balance outstanding at start of year	-	333
Amounts repaid	-	(333)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

The loan is repayable on demand and interest has been charged at 2.25%.

