Company Registration No. 03025390 (England and Wales)

HOWES PRECISION HYDRAULICS LIMITED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019

HOWES PRECISION HYDRAULICS LIMITED UNAUDITED ACCOUNTS CONTENTS

| | Page |
|---------------------------------|----------|
| Company information | 3 |
| Accountants' report | <u>4</u> |
| Statement of financial position | <u>5</u> |
| Notes to the accounts | <u>6</u> |

HOWES PRECISION HYDRAULICS LIMITED COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2019

Directors Mrs D Howes

Mr N Howes

Secretary Mrs D Howes

Company Number 03025390 (England and Wales)

Registered Office Unit 2 Davis Way

Newgate Lane Industrial Estate

Fareham Hampshire PO14 IJF

Accountants TaxSense Accountants Ltd

203 West Street Fareham Hants

HOWES PRECISION HYDRAULICS LIMITED ACCOUNTANTS' REPORT

Accountants' report to the board of directors of Howes Precision Hydraulics Limited on the preparation of the unaudited statutory accounts for the year ended 30 June 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Howes Precision Hydraulics Limited for the year ended 30 June 2019 as set out on pages 5 - 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Howes Precision Hydraulics Limited, as a body, in accordance with the terms of our engagement letter dated 23 September 2019. Our work has been undertaken solely to prepare for your approval the accounts of Howes Precision Hydraulics Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Howes Precision Hydraulics Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Howes Precision Hydraulics Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Howes Precision Hydraulics Limited. You consider that Howes Precision Hydraulics 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 accounts of Howes Precision Hydraulics 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 accounts.

TaxSense Accountants Ltd

203 West Street Fareham Hants PO16 0EN

23 September 2019

HOWES PRECISION HYDRAULICS LIMITED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

| | 2019 | 2018 |
|---|-----------|-----------|
| Notes | £ | £ |
| Fixed assets | | |
| Tangible assets $\underline{4}$ | 7,995 | 10,660 |
| Current assets | | |
| Inventories 5 | 67,350 | 47,600 |
| Debtors <u>6</u> | 687,500 | 761,958 |
| Cash at bank and in hand | 52,306 | 20,317 |
| | 807,156 | 829,875 |
| Creditors: amounts falling due within one year | (338,316) | (353,705) |
| Net current assets | 468,840 | 476,170 |
| Total assets less current liabilities | 476,835 | 486,830 |
| Creditors: amounts falling due after more than one year | - | (10,588) |
| Net assets | 476,835 | 476,242 |
| Capital and reserves | | |
| Called up share capital 9 | 40 | 40 |
| Profit and loss account | 476,795 | 476,202 |
| Shareholders' funds | 476,835 | 476,242 |

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 10 December 2019.

Mrs D Howes Director

Company Registration No. 03025390

HOWES PRECISION HYDRAULICS LIMITED NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019

1 Statutory information

Howes Precision Hydraulics Limited is a private company, limited by shares, registered in England and Wales, registration number 03025390. The registered office is Unit 2 Davis Way, Newgate Lane Industrial Estate, Fareham, Hampshire, PO14 IJF.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles 25% reducing balance

| 4 | Tangible fixed assets | | Motor vehicles £ |
|---|-----------------------|--------|------------------------|
| | Cost or valuation | | At cost |
| | At 1 July 2018 | _ | 104,434 |
| | At 30 June 2019 | | 104,434 |
| | Depreciation | - | |
| | At 1 July 2018 | | 93,774 |
| | Charge for the year | _ | 2,665 |
| | At 30 June 2019 | | 96,439 |
| | Net book value | = | |
| | At 30 June 2019 | | 7,995 |
| | At 30 June 2018 | = | 10,660 |
| 5 | Inventories | 2019 | 2018 |
| J | inventories | | |
| | Finished goods | £ | £ |
| | Finished goods | 67,350 | 47,600 |
| | | 67,350 | 47,600 |
| | | | |

HOWES PRECISION HYDRAULICS LIMITED NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019

| 6 | Debtors | | | 2019 £ | 2018 £ |
|----|--|-------------------------|-------------------------|--|--|
| | Trade debtors Amounts due from group undertakings etc. Accrued income and prepayments | | | 362,481 314,616 10,403 | 336,908 414,880 10,170 |
| | | | _ | 687,500 | 761,958 |
| 7 | Creditors: amounts falling due within one year | | = | 2019 £ | 2018 £ |
| | Bank loans and overdrafts Trade creditors Taxes and social security Other creditors Accruals | | | 68,695 194,788 50,571 21,473 2,789 | 57,963 206,140 66,200 16,816 6,586 |
| | | | | 338,316 | 353,705 |
| 8 | Creditors: amounts falling due after more than one year | | _ | 2019 £ | 2018 £ |
| | Obligations under finance leases and hire purchase contracts | | | - | 10,588 |
| 9 | Share capital | | | 2019 £ | 2018 £ |
| | Allotted, called up and fully paid: 40 Ordinary shares of £1 each | | = | 40 | 40 |
| 10 | Loans to directors | | | | |
| | | Brought Forward £ | Advance/ credit £ | Repaid £ | Carried Forward £ |
| | Mrs D Howes Director Loan Account | - | (12,690) | (12,690) | - |
| | Mr N Howes Director Loan Accont | - | (12,690) | (12,690) | - |
| | | | (25,380) | (25,380) | _ |

11 Average number of employees

During the year the average number of employees was 18 (2018: 18).

