

Registered number
02520644

Hydramec Limited

Filleted Abridged Accounts

31 July 2021

Hydramec Limited**Registered number:** 02520644**Abridged Balance Sheet****as at 31 July 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	8,695	10,421
Current assets			
Stocks	40,078	5,017	
Debtors	41,447	480,055	
Cash at bank and in hand	583,526	208,950	
	<u>665,051</u>	<u>694,022</u>	
Creditors: amounts falling due within one year	(126,602)	(199,010)	
Net current assets		<u>538,449</u>	<u>495,012</u>
Net assets		<u>547,144</u>	<u>505,433</u>
Capital and reserves			
Called up share capital	50	50	
Capital redemption reserve	50	50	
Profit and loss account	547,044	505,333	
Shareholders' funds		<u>547,144</u>	<u>505,433</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

C R Wiltshire

Director

Approved by the board on 16 December 2021

Hydramec Limited
Notes to the Abridged Accounts
for the year ended 31 July 2021

1 Accounting policies

Basis of preparation

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Computer equipment	over 3 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021 Number	2020 Number
Average number of persons employed by the company	<u>6</u>	<u>5</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 August 2020	19,432
At 31 July 2021	<u>19,432</u>
Amortisation	
At 1 August 2020	19,432
At 31 July 2021	<u>19,432</u>
Net book value	
At 31 July 2021	<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets	Total £
Cost	
At 1 August 2020	45,032
Additions	1,138
At 31 July 2021	<u>46,170</u>
Depreciation	
At 1 August 2020	34,611
Charge for the year	2,864
At 31 July 2021	<u>37,475</u>
Net book value	
At 31 July 2021	<u>8,695</u>
At 31 July 2020	10,421

5 Other information

Hydramec Limited is a private company limited by shares and incorporated in England. Its registered office is:

38 High Street

Watton

Norfolk

IP25 6AE

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.