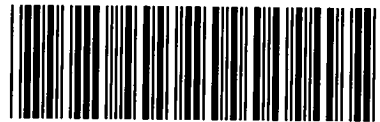


HYDRAX LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014
REGISTRATION NUMBER 01757914

TUESDAY



A3115H2J

A12

07/10/2014

#382

COMPANIES HOUSE

HYDRAX LIMITED
REGISTRATION NUMBER 01757914

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 6

INDEPENDENT AUDITORS' REPORT TO HYDRAX LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Hydrax Limited for the year ended 30 April 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

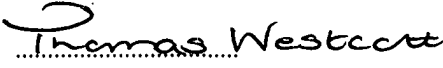
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.


Shona Godefroy FCCA
(senior statutory auditor)
For and on behalf of
Thomas Westcott
Chartered Accountants and
Registered Auditors
26 - 28 Southernhay East
Exeter
Devon
EXI INS

18 September 2014

HYDRAX LIMITED
REGISTRATION NUMBER 01757914


ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	3		15,118		19,960
Current assets					
Stocks		265,779		426,303	
Debtors		754,041		776,003	
Cash at bank and in hand		593,843		377,142	
		<u>1,613,663</u>		<u>1,579,448</u>	
Creditors: amounts falling due within one year	4	<u>(389,449)</u>		<u>(708,282)</u>	
Net current assets			<u>1,224,214</u>		<u>871,166</u>
Total assets less current liabilities			<u>1,239,332</u>		<u>891,126</u>
Creditors: amounts falling due after more than one year	5		<u>-</u>		<u>(1,528)</u>
Net assets			<u><u>1,239,332</u></u>		<u><u>889,598</u></u>
Capital and reserves					
Called up share capital	6		5,550		5,550
Share premium account	7		8,550		8,550
Other reserves	7		9,000		9,000
Profit and loss account	7		<u>1,216,232</u>		<u>866,498</u>
Shareholders' funds	8		<u><u>1,239,332</u></u>		<u><u>889,598</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The abbreviated accounts were approved by the Board on 18 September 2014 and signed on its behalf by


Mr B. J. Eden
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

HYDRAX LIMITED
REGISTRATION NUMBER 01757914

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014

I. Accounting policies

I.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

I.2. Turnover

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the total value of work, excluding value added tax, performed during the year with respect to services.

I.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15%/25% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation.

I.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

I.5. Stock

Stock is valued at the lower of cost and net realisable value.

I.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014

..... continued

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Pension costs

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £9,465 (2013 - £9,979).

3. Fixed assets	Tangible fixed assets	
	£	
Cost		
At 1 May 2013		62,039
At 30 April 2014		62,039
Depreciation		
At 1 May 2013		42,079
Charge for year		4,842
At 30 April 2014		46,921
Net book values		
At 30 April 2014		15,118
At 30 April 2013		19,960
4. Creditors: amounts falling due within one year	2014	2013
	£	£
Creditors include the following:		
Secured creditors	1,528	3,666

HYDRAX LIMITED
REGISTRATION NUMBER 01757914

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014

..... continued

5. Creditors: amounts falling due after more than one year	2014	2013		
	£	£		
Creditors include the following:				
Secured creditors	-	1,528		
	<u> </u>	<u> </u>		
The hire purchase creditor is secured on the asset to which it relates.				
6. Share capital	2014	2013		
	£	£		
Allotted, called up and fully paid				
5,550 Ordinary shares of £1 each	5,550	5,550		
	<u> </u>	<u> </u>		
Equity Shares				
5,550 Ordinary shares of £1 each	5,550	5,550		
	<u> </u>	<u> </u>		
7. Reserves	Share premium account	Profit and loss account	Capital redemption reserve	Total
	£	£	£	£
At 1 May 2013	8,550	866,498	9,000	884,048
Profit for the year	-	488,483	-	488,483
Equity Dividends	-	(138,749)	-	(138,749)
At 30 April 2014	<u>8,550</u>	<u>1,216,232</u>	<u>9,000</u>	<u>1,233,782</u>
8. Reconciliation of movements in shareholders' funds	2014	2013		
	£	£		
Profit for the year	488,483	329,183		
Dividends	(138,749)	(108,464)		
	<u>349,734</u>	<u>220,719</u>		
Opening shareholders' funds	889,598	668,879		
	<u> </u>	<u> </u>		
Closing shareholders' funds	1,239,332	889,598		
	<u> </u>	<u> </u>		

HYDRAX LIMITED
REGISTRATION NUMBER 01757914

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014

..... continued

9. Financial commitments

At 30 April 2014 the company had annual commitments under non-cancellable operating leases as follows:

	2014	2013
	£	£
Expiry date:		
Within one year	19,069	1,707
Between one and five years	-	17,500
	<u>19,069</u>	<u>19,207</u>

10. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2014	2013	in year
	£	£	£
L Eden	75,062	100,062	100,062
B. J. Eden	74,962	99,962	99,962
R P Eden	74,962	99,962	99,962
	<u>74,962</u>	<u>99,962</u>	<u>99,962</u>

During the year dividends totalling £138,749 (2013 - £108,464) were paid to the directors.