

**Unaudited Financial Statements for the Year Ended 31 March 2018**

**for**

**Flexo Springs Limited**

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**for the Year Ended 31 March 2018**

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**Flexo Springs Limited**

**Company Information**  
**for the Year Ended 31 March 2018**

**DIRECTORS:** Mrs M C Fawcett  
M W Fawcett

**SECRETARY:** M W Fawcett

**REGISTERED OFFICE:** Hill Street  
Kingswood  
Bristol  
BS15 4HB

**REGISTERED NUMBER:** 00228767

**ACCOUNTANTS:** Dunkley's  
Chartered Accountants  
Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
Bristol  
BS32 4JY

**BANKERS:** Lloyds TSB Bank plc  
Regent Street  
Kingswood  
Bristol  
BS15 8HT

**Flexo Springs Limited (Registered number: 00228767)****Balance Sheet**  
**31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		124,697		136,263
<b>CURRENT ASSETS</b>					
Stocks		126,969		122,231	
Debtors	5	111,790		120,347	
Cash at bank and in hand		<u>385,329</u>		<u>326,316</u>	
		624,088		568,894	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>125,320</u>		<u>125,361</u>	
<b>NET CURRENT ASSETS</b>			<u>498,768</u>		<u>443,533</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			623,465		579,796
<b>PROVISIONS FOR LIABILITIES</b>			<u>22,596</u>		<u>25,845</u>
<b>NET ASSETS</b>			<u>600,869</u>		<u>553,951</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		4,190		4,190
Share premium			1,899		1,899
Other reserves			21,131		21,131
Retained earnings			<u>573,649</u>		<u>526,731</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>600,869</u>		<u>553,951</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**Balance Sheet - continued**  
**31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 21 August 2018 and were signed on its behalf by:

M W Fawcett - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2018**

**1. STATUTORY INFORMATION**

Flexo Springs Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2017 - 12 ) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2017	469,247	31,604	4,995	6,739	512,585
Additions	6,955	491	-	844	8,290
At 31 March 2018	<u>476,202</u>	<u>32,095</u>	<u>4,995</u>	<u>7,583</u>	<u>520,875</u>
<b>DEPRECIATION</b>					
At 1 April 2017	337,641	28,490	4,928	5,263	376,322
Charge for year	18,601	360	17	878	19,856
At 31 March 2018	<u>356,242</u>	<u>28,850</u>	<u>4,945</u>	<u>6,141</u>	<u>396,178</u>
<b>NET BOOK VALUE</b>					
At 31 March 2018	<u>119,960</u>	<u>3,245</u>	<u>50</u>	<u>1,442</u>	<u>124,697</u>
At 31 March 2017	<u>131,606</u>	<u>3,114</u>	<u>67</u>	<u>1,476</u>	<u>136,263</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade debtors	106,686	115,674
Other debtors	<u>5,104</u>	<u>4,673</u>
	<u>111,790</u>	<u>120,347</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade creditors	13,647	11,295
Taxation and social security	45,339	37,208
Other creditors	<u>66,334</u>	<u>76,858</u>
	<u>125,320</u>	<u>125,361</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.18 £	31.3.17 £
6,999	Ordinary	£0.05	350	350
3,840	8% Preference	£1	<u>3,840</u>	<u>3,840</u>
			<u>4,190</u>	<u>4,190</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**8. RELATED PARTY DISCLOSURES**

During the year a management charge of £84,000 (2017 - £156,000) were charged by Thirlwall Fawcett Ltd of which Mr M W Fawcett and Mrs M C Fawcett are also directors.



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.