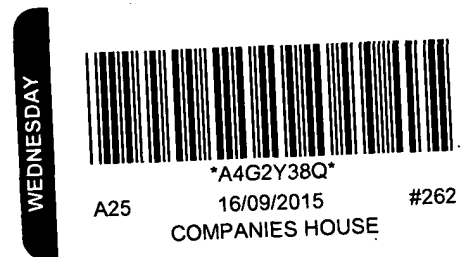


SPIROFLOW LIMITED

Company Registration Number 01210198

Abbreviated Accounts 2014



Independent Auditor's Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4 to 7

Spiroflow Limited

Independent Auditor's Report to Spiroflow Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 3 to 7 together with the full financial statements of Spiroflow Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

Respective responsibilities of directors and 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 the regulations made under that section.



Denis Cross (Senior Statutory Auditor)
For and on behalf of Brown Butler,
Chartered Accountants and Statutory Auditor
Leigh House
28-32 St Paul's Street
Leeds
West Yorkshire
LS1 2JT

27.08.....2015

Spiroflow Limited

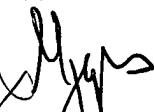
Company Registration Number: 01210198

Abbreviated Balance Sheet

31 December 2014

		2014 £	2013 £
	Note		
Fixed assets			
Tangible fixed assets	2	1,151,444	1,028,664
Investments	2	<u>5,004</u>	<u>5,004</u>
		1,156,448	1,033,668
Current assets			
Stocks		225,798	252,090
Debtors		1,174,864	1,535,944
Cash at bank and in hand		<u>215,485</u>	<u>374,300</u>
		1,616,147	2,162,334
Creditors: Amounts falling due within one year	3	<u>(1,324,459)</u>	<u>(1,421,770)</u>
Net current assets		<u>291,688</u>	<u>740,564</u>
Total assets less current liabilities		1,448,136	1,774,232
Creditors: Amounts falling due after more than one year	3	(45,533)	(60,057)
Provisions for liabilities		<u>(42,515)</u>	<u>(12,057)</u>
Net assets		<u>1,360,088</u>	<u>1,702,118</u>
Capital and reserves			
Called up share capital	4	80,067	100,000
Capital redemption reserve		19,933	-
Revaluation reserve		560,518	575,918
Profit and loss account		<u>699,570</u>	<u>1,026,200</u>
Shareholders' funds		<u>1,360,088</u>	<u>1,702,118</u>

The directors have taken advantage, in the preparation of the abbreviated accounts, of the provisions applicable to companies subject to the small companies regime.



M Jaques
Director

27.08.2015

1 Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention as modified to include the revaluation of freehold land and buildings and in accordance with applicable accounting standards.

Cash flow statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Turnover

Turnover represents amounts invoiced for goods and services net of VAT and under UITF 40 'Revenue Recognition and Service Contracts' work carried out but not yet invoiced is recognised as turnover to the extent that the company has obtained a right to consideration in exchange for its performance. These uninvoiced amounts are included in debtors as 'amounts recoverable on contracts'.

Depreciation

Depreciation of tangible fixed assets other than freehold land is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows:-

Freehold land and buildings	2% straight line basis (buildings only)
Plant & machinery	15% - 25% straight line basis
Fixtures, fittings and equipment	15% - 33% straight line basis
Motor vehicles	25% - 33% straight line basis

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock and work in progress

Stocks are stated at the lower of cost and net realisable value.

Work in progress is valued at direct cost of labour and materials with the addition of an appropriate proportion of overhead expenses.

Deferred tax

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

Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

Foreign currency

Transactions in foreign currency are translated at the ruling rate at the date of the transaction.

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the balance sheet date or the contracted rate if applicable.

All exchange differences are taken to the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Fixed assets acquired under hire purchase agreements are included in the balance sheet at cost and an appropriate provision is made for depreciation.

The outstanding liabilities under such agreements less interest not yet due are included in creditors.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 January 2014	1,288,958	5,004	1,293,962
Additions	271,560	-	271,560
Disposals	(128,893)	-	(128,893)
At 31 December 2014	<u>1,431,625</u>	<u>5,004</u>	<u>1,436,629</u>
Depreciation			
At 1 January 2014	260,294	-	260,294
Charge for the year	92,573	-	92,573
Eliminated on disposals	(72,686)	-	(72,686)
At 31 December 2014	<u>280,181</u>	<u>-</u>	<u>280,181</u>
Net book value			
At 31 December 2014	<u>1,151,444</u>	<u>5,004</u>	<u>1,156,448</u>
At 31 December 2013	<u>1,028,664</u>	<u>5,004</u>	<u>1,033,668</u>

Details of undertakings

In the opinion of the directors, the aggregate value of the company's investments in the subsidiary undertakings is not less than the amount included in the balance sheet.

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
Spiroflow UK Limited	Ordinary	100%	Dormant
Spiroflow Powder Handling Limited	Ordinary	100%	Dormant
Spiroflow Horizon Systems Limited	Ordinary	100%	Dormant

The company has a 50% joint venture interest in Spiroflow Fabcon Conveyor Systems Pty Ltd, a company registered in India.

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	46,231	40,950
Amounts falling due after more than one year	45,533	60,057
Total secured creditors	<u>91,764</u>	<u>101,007</u>

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
A ordinary shares of £1 each	38,067	38,067	38,067	38,067
B ordinary shares of £1 each	37,400	37,400	37,400	37,400
C ordinary shares of £1 each	-	-	19,933	19,933
D ordinary shares of £1 each	4,600	4,600	4,600	4,600
	<u>80,067</u>	<u>80,067</u>	<u>100,000</u>	<u>100,000</u>

The separate share classes rank pari passu in all respects. The directors have the power to vote varying amounts of dividends on the different classes of shares.

Purchase of own shares

During the year the company purchased 19,933 of its own C ordinary shares at a nominal value of £1. The C ordinary shares were purchased for a consideration of £310,000 and represent 100% of the called up share capital of that class of share.

5 Transactions with directors

The following directors had interest free loans during the year . The movement on these loans was as follows:-

	2014 £	2013 £
R Hudson		
At 1 January 2014	15,109	21,050
Advanced during the year	116,536	82,723
Introduced during the year	<u>(131,645)</u>	<u>(88,664)</u>
At 31 December 2014	<u>-</u>	<u>15,109</u>