

Company Registration No. 1909945 (England and Wales)

VALVES INSTRUMENTS PLUS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009



VALVES INSTRUMENTS PLUS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

VALVES INSTRUMENTS PLUS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		76,989		75,627
Current assets					
Stocks		325,550		340,987	
Debtors		734,729		590,460	
		<u>1,060,279</u>		<u>931,447</u>	
Creditors: amounts falling due within one year		<u>(890,196)</u>		<u>(787,157)</u>	
Net current assets			<u>170,083</u>		<u>144,290</u>
Total assets less current liabilities			<u>247,072</u>		<u>219,917</u>
Creditors: amounts falling due after more than one year	3		-		(5,676)
Provisions for liabilities			<u>(10,680)</u>		<u>(8,592)</u>
			<u>236,392</u>		<u>205,649</u>
Capital and reserves					
Called up share capital	4		50,000		50,000
Profit and loss account			186,392		155,649
Shareholders' funds			<u>236,392</u>		<u>205,649</u>

VALVES INSTRUMENTS PLUS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2009

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 14/10/09



S M Wood
Director

Company Registration No. 1909945

VALVES INSTRUMENTS PLUS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% pa written down value
Fixtures, fittings & equipment	25% pa written down value
Motor vehicles	25% pa written down value

1.5 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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals paid under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

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

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

VALVES INSTRUMENTS PLUS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2008	157,773
Additions	18,443
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At 31 March 2009	176,216
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Depreciation	
At 1 April 2008	82,146
Charge for the year	17,081
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At 31 March 2009	99,227
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Net book value	
At 31 March 2009	76,989
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At 31 March 2008	75,627
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3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £252,843 (2008 - £189,395).

	2009 £	2008 £
4 Share capital		
Authorised		
55,000 Ordinary shares of £1 each	55,000	55,000
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Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000
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