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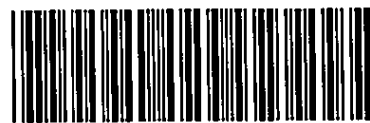
Company Registration No 02265990 (England and Wales)

**BESSEGES (VALVES, TUBES AND FITTINGS) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2012**

**TUESDAY**



**\*A26DYB19\***

**A21**

**16/04/2013**

**#132**

**COMPANIES HOUSE**

**Accounts  
Q.C. APPROVED**

# **BESSEGES (VALVES, TUBES AND FITTINGS) LIMITED**

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# BESSEGES (VALVES, TUBES AND FITTINGS) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2	182,299		146,405	
Investments	2	100,000		125,000	
		<u>282,299</u>		<u>271,405</u>	
<b>Current assets</b>					
Stocks		376,542		293,122	
Debtors		649,871		652,227	
Cash at bank and in hand		195,666		230,924	
		<u>1,222,079</u>		<u>1,176,273</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(847,815)</u>		<u>(861,437)</u>	
<b>Net current assets</b>		<u>374,264</u>		<u>314,836</u>	
<b>Total assets less current liabilities</b>		<u>656,563</u>		<u>586,241</u>	
<b>Creditors. amounts falling due after more than one year</b>	4	(25,000)		-	
<b>Provisions for liabilities</b>		<u>(30,834)</u>		<u>(25,916)</u>	
		<u>600,729</u>		<u>560,325</u>	
<b>Capital and reserves</b>					
Called up share capital	5	1,000		1,000	
Profit and loss account		599,729		559,325	
<b>Shareholders' funds</b>		<u>600,729</u>		<u>560,325</u>	

# **BESSEGES (VALVES, TUBES AND FITTINGS) LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2012**

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For the financial year ended 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### **Directors' responsibilities**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 12 April 2013



M F Arrowsmith  
Director

**Company Registration No 02265990**

# BESSEGES (VALVES, TUBES AND FITTINGS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

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### 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 April 2008)

#### 1.2 Turnover

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

#### 1.3 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

Property improvements	Over the life of the lease
Plant and equipment	20% p a reducing balance
Fixtures, fittings and office equipment	15-33% p a reducing balance
Motor vehicles	25% p a reducing balance

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

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

#### 1.5 Investments

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

#### 1.6 Stock

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

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

# BESSEGES (VALVES, TUBES AND FITTINGS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2012

### 1 Accounting policies

(continued)

#### 1.8 Deferred taxation

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 October 2011	325,836	125,000	450,836
Additions	87,389	-	87,389
Disposals	(72,220)	(25,000)	(97,220)
At 30 September 2012	341,005	100,000	441,005
<b>Depreciation</b>			
At 1 October 2011	179,431	-	179,431
On disposals	(58,288)	-	(58,288)
Charge for the year	37,563	-	37,563
At 30 September 2012	158,706	-	158,706
<b>Net book value</b>			
At 30 September 2012	182,299	100,000	282,299
At 30 September 2011	146,405	125,000	271,405

### 3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £20,000 (2011 - £-)

# BESSEGES (VALVES, TUBES AND FITTINGS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2012

### 4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £25,000 (2011 - £-)

5 Share capital	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
250 Ordinary 'Class A' shares of £1 each	250	250
250 Ordinary 'Class B' shares of £1 each	250	250
250 Ordinary 'Class C' shares of £1 each	250	250
250 Ordinary 'Class D' shares of £1 each	250	250
	<hr/>	<hr/>
	1,000	1,000
	<hr/>	<hr/>

The rights attached to the issued shares are disclosed in the company's Memorandum and Articles of Association

### 6 Ultimate parent company

The company is wholly owned by Besseges Valves, Tubes & Fittings (Holdings) Limited, a company registered in England & Wales

The company is controlled by Mr PD McNair & Mrs MF Arrowsmith