

**COMPANY NUMBER: 2438118**

# REGISTRAR OF COMPANIES

**FLOCON VALVES AND FITTINGS LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 29TH FEBRUARY 2008**

THURSDAY



\*APJ2J0PS\*

A22

19/06/2008

355

COMPANIES HOUSE

**FLOCON VALVES AND FITTINGS LIMITED**  
**BALANCE SHEET**  
**AT 29TH FEBRUARY 2008**

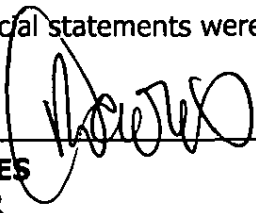
<b>FIXED ASSETS</b>	<b>Note</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
Tangible assets	2	26,409	25,078
<b>CURRENT ASSETS</b>			
Stocks		50,572	42,692
Debtors		361,432	431,857
Cash at bank and in hand		155,084	128,574
		<u>567,088</u>	<u>603,123</u>
<b>CURRENT LIABILITIES</b>			
Creditors falling due within one year	4	(372,939)	(405,634)
<b>NET CURRENT ASSETS</b>		<u>194,149</u>	<u>197,489</u>
<b>CREDITORS:</b> Amounts falling due after one year	4	( 3,376)	( 9,163)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>( 1,530)</u>	<u>( 1,037)</u>
<b>NET ASSETS</b>		<u>215,652</u>	<u>212,367</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	15,006	15,006
Profit and loss account		200,646	197,361
<b>SHAREHOLDERS' FUNDS</b>		<u>215,652</u>	<u>212,367</u>

For the year in question, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notices have been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:-

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- 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 for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to financial statements, as far as applicable to the company.

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

These financial statements were approved by the Board of Directors on 13th June 2008.

  
**P. L. DAVIES**  
**DIRECTOR**

The notes on pages 2 to 4 form part of these financial statements.

**FLOCON VALVES AND FITTINGS LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 29TH FEBRUARY 2008**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards, including the Financial Reporting Standard for Smaller Entities (effective January 2007). The following accounting policies have been applied:-

**Turnover**

Turnover represents amounts invoiced in respect of goods and services provided during the year, exclusive of value added tax.

**Depreciation**

Depreciation is provided on cost in equal annual instalments over the estimated lives of the assets. The rates of depreciation are as follows:-

<b>Motor vehicles</b>	<b>:</b>	<b>25% per annum</b>
<b>Fixtures, fittings and equipment</b>	<b>:</b>	<b>15% per annum</b>

**Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less costs of disposals.

**Deferred taxation**

Deferred taxation is provided in full at current tax rates on differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

**Hire purchase commitments**

Tangible fixed assets acquired under hire purchase contracts are capitalised in the Balance Sheet and are depreciated over their estimated useful lives. The interest element of hire purchase obligations is charged to the profit and loss account on a straight line basis over the period of the contract.

**Pension costs**

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they are paid.

**FLOCON VALVES AND FITTINGS LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 29TH FEBRUARY 2008**

2. TANGIBLE FIXED ASSETS	Fixtures and fittings	Motor vehicles	Total
Cost	£	£	£
At 1 <sup>st</sup> March 2007	77,589	41,940	119,529
Additions	8,090	-	8,090
Disposals	-	-	-
	-----	-----	-----
At 29 <sup>th</sup> February 2008	85,679	41,940	127,619
	-----	-----	-----
Depreciation			
At 1 <sup>st</sup> March 2007	69,791	24,660	94,451
Charge for year	1,935	4,824	6,759
Released on disposals	-	-	-
	-----	-----	-----
At 29 <sup>th</sup> February 2008	71,726	29,484	101,210
	-----	-----	-----
NET BOOK VALUE			
At 29 <sup>th</sup> February 2008	13,953	12,456	26,409
At 28 <sup>th</sup> February 2007	7,798	17,280	25,078
	-----	-----	-----

Included above are assets held under finance leases or hire purchase contracts as follows -

	2008		2007
	Net Book Value £	Depreciation Charge £	Net Book Value £
Motor vehicles	12,456	4,824	17,280
	-----	-----	-----
			2,010
			-----

3. CALLED UP SHARE CAPITAL	2008 £	2007 £
<i>Authorised:-</i>		
22,500 ordinary shares of £1 each	22,500	22,500
7,500 ordinary 'A' shares of £1 each	7,500	7,500
1,000 ordinary 'B' shares of £1 each	1,000	1,000
1,000 ordinary 'C' shares of £1 each	1,000	1,000
1,000 ordinary 'D' shares of £1 each	1,000	1,000
1,000 ordinary 'E' shares of £1 each	1,000	1,000
1,000 ordinary 'F' shares of £1 each	1,000	1,000
1,000 ordinary 'G' shares of £1 each	1,000	1,000
	-----	-----
	36,000	36,000
	-----	-----
<i>Issued and fully paid:-</i>		
7,500 ordinary shares of £1 each	7,500	7,500
7,500 ordinary 'A' shares of £1 each	7,500	7,500
1 ordinary 'B' share of £1	1	1
1 ordinary 'C' share of £1	1	1
1 ordinary 'D' share of £1	1	1
1 ordinary 'E' share of £1	1	1
1 ordinary 'F' share of £1	1	1
1 ordinary 'G' share of £1	1	1
	-----	-----
	15,006	15,006
	-----	-----

**FLOCON VALVES AND FITTINGS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 29TH FEBRUARY 2008**

**4 SECURED LIABILITIES**

Hire purchase liabilities of £9,163 are secured