

COMPANY NUMBER: 2438118

REGISTRAR OF COMPANIES

FLOCON VALVES AND FITTINGS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28TH FEBRUARY 2005



FLOCON VALVES AND FITTINGS LIMITED

BALANCE SHEET

AT 28TH FEBRUARY 2005

	Note	2005	2004
		£	£
FIXED ASSETS			
Tangible assets	2	3,928	10,574
CURRENT ASSETS			
Stocks		34,389	30,625
Debtors		393,681	298,102
Cash at bank and in hand		58,244	52,765
		486,314	381,492
CURRENT LIABILITIES			
Creditors falling due within one year		(393,491)	(333,668)
NET CURRENT ASSETS		92,823	47,824
TOTAL ASSETS LESS CURRENT LIABILITIES		96,751	58,398
CAPITAL AND RESERVES			
Called up share capital	3	15,006	15,006
Profit and loss account		81,745	43,392
SHAREHOLDERS' FUNDS		96,751	58,398

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 29th April 2005.


P. L. DAVIES
DIRECTOR

The notes on pages 2 and 3 form part of these financial statements.

FLOCON VALVES AND FITTINGS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28TH FEBRUARY 2005

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 June 2002). 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:-

Motor vehicles	:	25% per annum
Fixtures, fittings and equipment	:	15% per annum

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 28TH FEBRUARY 2005

2. TANGIBLE FIXED ASSETS	Fixtures and fittings	Motor vehicles	Total
	£	£	£
Cost			
At 1 st March 2004	68,620	38,000	106,620
Additions	-	-	-
Disposals	-	-	-
	-----	-----	-----
At 28 th February 2005	68,620	38,000	106,620
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Depreciation			
At 1 st March 2004	58,250	37,796	96,046
Charge for year	6,442	204	6,646
Released on disposals	-	-	-
	-----	-----	-----
At 28 th February 2005	64,692	38,000	102,692
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NET BOOK VALUE			
At 28 th February 2005	3,928	-	3,928
	=====	=====	=====
At 29 th February 2004	10,370	204	10,574
	=====	=====	=====
3. CALLED UP SHARE CAPITAL	2005	2004	
	£	£	
<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	
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	36,000	36,000	
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<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	
	=====	=====	