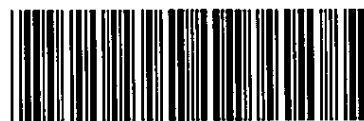


COMPANY NUMBER: 2438118

FLOCON VALVES AND FITTINGS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28TH FEBRUARY 2013

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FLOCON VALVES AND FITTINGS LIMITED
BALANCE SHEET
AT 28TH FEBRUARY 2013

FIXED ASSETS	Note	2013	2012
		£	£
Tangible assets	2	153,931	174,498
CURRENT ASSETS			
Stocks		59,896	64,895
Debtors		696,172	813,652
Cash at bank and in hand		243,979	241,961
		-----	-----
		1,000,047	1,120,508
CURRENT LIABILITIES			
Creditors falling due within one year	4	(839,580)	(967,738)
		-----	-----
NET CURRENT ASSETS		160,467	152,770
		-----	-----
		314,398	327,268
CREDITORS: Amounts falling due after one year	4	(34,980)	(66,261)
PROVISIONS FOR LIABILITIES AND CHARGES		(26,346)	(23,036)
		-----	-----
NET ASSETS		253,072	237,971
CAPITAL AND RESERVES			
Called up share capital	3	15,006	15,006
Profit and loss account		238,066	222,965
		-----	-----
SHAREHOLDERS' FUNDS		253,072	237,971
		-----	-----

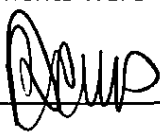
For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the Board of Directors on 14th June 2013



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 28TH FEBRUARY 2013

1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). 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 at rates calculated to write off the cost less residual value of each asset over its estimated useful life, as follows:-

Leasehold property improvements:	Over the term of the lease
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

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 constant periodic rates of charge on the net obligations outstanding in each period.

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

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 2013

2. TANGIBLE FIXED ASSETS

	Leasehold property improvements £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 st March 2012	49,441	132,083	139,836	321,360
Additions	-	-	28,489	28,489
Disposals	-	-	(47,542)	(47,542)
	-----	-----	-----	-----
At 28 th February 2013	49,441	132,083	120,783	302,307
	-----	-----	-----	-----
Depreciation				
At 1 st March 2012	18,540	81,611	46,711	146,862
Charge for year	4,944	13,451	28,698	47,093
Released on disposals	-	-	(45,579)	(45,579)
	-----	-----	-----	-----
At 28 th February 2013	23,484	95,062	29,830	148,376
	-----	-----	-----	-----
NET BOOK VALUE				
At 28 th February 2013	25,957	37,021	90,953	153,931
At 28 th February 2012	30,901	50,472	93,125	174,498
	-----	-----	-----	-----

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

	2013		2012	
	Net Book Value £	Depreciation Charge £	Net Book Value £	Depreciation Charge £
Motor vehicles	<u>75,357</u>	<u>17,197</u>	<u>55,168</u>	<u>12,396</u>

FLOCON VALVES AND FITTINGS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 28TH FEBRUARY 2013

3. CALLED UP SHARE CAPITAL	2013	2012
	£	£
<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
	-----	-----

4 SECURED LIABILITIES

Hire purchase liabilities of £72,057 and bank borrowings of £18,685 are secured