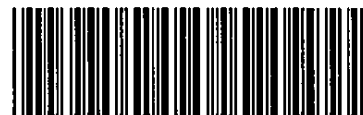


**FILTRATION ENGINEERING LTD.**

**Abbreviated Accounts**

**For the 9 months ended 31 December 2007**

SATURDAY



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18/10/2008

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COMPANIES HOUSE

Montpelier Audit Limited  
Registered Auditor  
Charter House  
Pittman Way  
Fulwood  
Preston  
Lancashire  
PR2 9ZN

**FILTRATION ENGINEERING LTD.**

**Financial statements for the 9 months ended 31 December 2007**

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<b>Contents</b>	<b>Pages</b>
Independent Auditor's report	<b>1</b>
Balance sheet	<b>2</b>
Notes to the financial statements	<b>3-4</b>

# **FILTRATION ENGINEERING LTD.**

## **Independent auditors' report to Filtration Engineering Ltd.**

### **under section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of Filtration Engineering Ltd for the 9 months ended 31 December 2007 prepared under section 226 of the Companies Act 1985

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar and whether the abbreviated accounts to have been properly prepared in accordance with those provisions and to report my opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that bulletin We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*Montpelier Audit Limited*

Montpelier Audit Limited

Registered Auditor

Capital House

8 Pittman Court

Pittman Way

Fulwood

Preston

PR2 9ZG

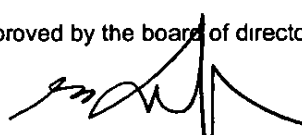
*17<sup>th</sup> Oct 2008*

**FILTRATION ENGINEERING LTD.****Abbreviated balance sheet as at 31 December 2007**

	Notes	2007 £	31st March 2007 £
<b>Fixed assets</b>			
Tangible assets	2	150,593	173,941
<b>Current assets</b>			
Stock		105,092	122,337
Debtors		546,267	363,733
Cash at bank and in hand		491,395	405,424
		<u>1,142,754</u>	<u>891,494</u>
<b>Creditors</b> amounts falling due within one year		(232,780)	(303,483)
<b>Net current assets</b>		<u>909,974</u>	<u>588,011</u>
<b>Total assets less current liabilities</b>		<u>1,060,567</u>	<u>761,952</u>
<b>Creditors: amounts falling due after more than one year</b>	3	-	(166,885)
<b>Provision for liabilities and charges</b>		(12,467)	(13,374)
		<u><u>1,048,100</u></u>	<u><u>581,693</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	92	92
Share premium issued		-	9,988
Share premium account		9,988	-
Profit and loss account		1,037,990	571,583
Capital redemption reserve		30	30
		<u>1,048,100</u>	<u>581,693</u>
<b>Shareholders' funds</b>		<u><u>1,048,100</u></u>	<u><u>581,693</u></u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the board of directors on 25/9/2008 and signed on its behalf

  
S G Langford - Director

The notes on pages 3 to 4 form part of these financial statements

# FILTRATION ENGINEERING LTD.

## Notes to the abbreviated accounts for the 9 months ended 31 December 2007

### 1 Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. The company recognises income when it has fulfilled its obligations under the sales contract, net of discounts and any allowance for credit risk and other uncertainties.

#### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	on reducing balance
Office equipment	15%	on reducing balance
Plant and equipment	15%	on reducing balance

#### d) Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### e) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

#### f) Pension scheme

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

### 2 Fixed assets

	Tangible fixed assets
	£
Cost	
At 1 April 2007	343,082
Additions	3,136
At 31 December 2007	<b>346,218</b>
Depreciation	
At 1 April 2007	169,141
Provision for the year	26,484
At 31 December 2007	195,625
Net book value	
At 31 December 2007	<b>150,593</b>
At 31 March 2007	173,941

## **FILTRATION ENGINEERING LTD.**

### **Notes to the abbreviated accounts for the 9 months ended 31 December 2007 (continued)**

#### **3 Creditors amounts falling due after more than one year**

	<b>2007</b>	<b>31st March 2007</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	-	166,885

#### **4 Called-up share capital**

	<b>2007</b>	<b>31st March 2007</b>
	<b>£</b>	<b>£</b>
Authorised Equity shares 100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid Equity shares 92 ordinary shares of £1 each	92	92

#### **5 Controlling party**

The immediate holding company is Filtamark Ltd, which as at 31st December 2007, held 76% of the issued share capital of Filtration Engineering Ltd