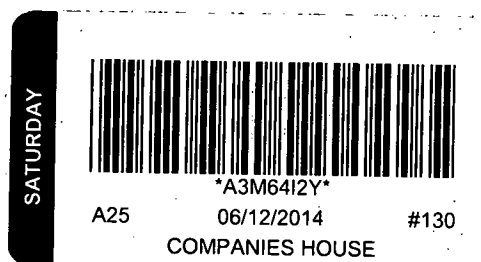


COMPANY REGISTRATION NUMBER 03531544

OWEN INDUSTRIAL FILTRATION LIMITED
ABBREVIATED ACCOUNTS

31 March 2014



COTTERELL & CO
Chartered Accountants
The Curve
83 Tempest Street
Wolverhampton
WV2 1AA.

OWEN INDUSTRIAL FILTRATION LIMITED

ABBREVIATED BALANCE SHEET

31 March 2014

	Note	2014 £	£	2013 £	£
FIXED ASSETS	2				
Tangible assets			9,870		3,594
CURRENT ASSETS					
Stocks		14,705		30,150	
Debtors		130,383		20,213	
		<u>145,088</u>		<u>50,363</u>	
CREDITORS: Amounts falling due within one year	3	<u>106,744</u>		<u>53,284</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>38,344</u>		<u>(2,921)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>48,214</u>		<u>673</u>
PROVISIONS FOR LIABILITIES			<u>1,685</u>		<u>224</u>
			<u>46,529</u>		<u>449</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		10		10
Profit and loss account			46,519		439
SHAREHOLDERS' FUNDS			<u>46,529</u>		<u>449</u>

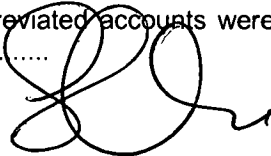
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on

1/12/14 
D OWEN
Director

Company Registration Number: 03531544

The notes on pages 2 to 3 form part of these abbreviated accounts.

OWEN INDUSTRIAL FILTRATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Computer equipment	- 15% reducing balance to 31 March 2004, 25% reducing balance thereafter

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

OWEN INDUSTRIAL FILTRATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2014

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2013	21,627
Additions	10,820
Disposals	(14,037)
At 31 March 2014	<u><u>18,410</u></u>
DEPRECIATION	
At 1 April 2013	18,033
Charge for year	3,223
On disposals	(12,716)
At 31 March 2014	<u><u>8,540</u></u>
NET BOOK VALUE	
At 31 March 2014	<u><u>9,870</u></u>
At 31 March 2013	<u><u>3,594</u></u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	<u><u>5,831</u></u>	<u><u>13,388</u></u>

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013
	No	£	No
Ordinary shares of £1 each	<u><u>10</u></u>	<u><u>10</u></u>	<u><u>10</u></u>