

COMPANY REGISTRATION NUMBER 04111245

FLOMAX FINANCE LIMITED
ABBREVIATED ACCOUNTS
FOR
30TH NOVEMBER 2014



PENROSE & CO
Chartered Certified Accountants
Suite1 Excelsior House
3 - 5 Balfour Road
Ilford
Essex
IG1 4HP

FLOMAX FINANCE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30TH NOVEMBER 2014

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

FLOMAX FINANCE LIMITED
ABBREVIATED BALANCE SHEET
30TH NOVEMBER 2014

	Note	2014		2013	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			751		741
Investments			-		25,000
			<u>751</u>		<u>25,741</u>
CURRENT ASSETS					
Debtors		150,000		47,019	
Cash at bank and in hand		97,488		137,702	
		<u>247,488</u>		<u>184,721</u>	
CREDITORS: Amounts falling due within one year		<u>90,190</u>		<u>80,840</u>	
NET CURRENT ASSETS			<u>157,298</u>		<u>103,881</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>158,049</u>		<u>129,622</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			158,047		129,620
SHAREHOLDERS' FUNDS			<u>158,049</u>		<u>129,622</u>

For the year ended 30th November 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 her 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 28th July 2015.



MS. S GULAMALI

Company Registration Number: 04111245

FLOMAX FINANCE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH NOVEMBER 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:

Equipment : Over a period of three years.

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.

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.

FLOMAX FINANCE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH NOVEMBER 2014

2. FIXED ASSETS

	Tangible Assets £	Investment Loans £	Total £
COST			
At 1st December 2013	10,577	25,000	35,577
Additions	1,122	–	1,122
At 30th November 2014	<u>11,699</u>	<u>25,000</u>	<u>36,699</u>
DEPRECIATION AND AMOUNTS WRITTEN OFF			
At 1st December 2013	9,836	–	9,836
Charge for year	1,112	25,000	26,112
At 30th November 2014	<u>10,948</u>	<u>25,000</u>	<u>35,948</u>
NET BOOK VALUE			
At 30th November 2014	<u>751</u>	<u>–</u>	<u>751</u>
At 30th November 2013	741	25,000	25,741

During the year ended 30th November 2010, the company purchased 658 shares in Global Financial Solutions Limited, a private limited company, Company Number 04243277, registered in England and Wales. The investment has been written in the year ended 30th November 2014.

3. SHARE CAPITAL**Authorised share capital:**

	2014 £	2013 £
10,000 Ordinary shares of £1 each	10,000	10,000
100 Ordinary Class B shares of £1 each	100	100
	<u>10,100</u>	<u>10,100</u>

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	1	1	1	1
Ordinary Class B shares of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>