

REGISTERED NUMBER: 4628099 (England and Wales)

**Abbreviated Financial Statements
for the year ended 31st December 2005
for
Flow System Technologies Limited**



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COMPANIES HOUSE 02/12/2006

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for the year ended 31st December 2005**

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Flow System Technologies Limited

Company Information for the year ended 31st December 2005

Director :	Mrs S J Moore Mr I Johnson Mr S Wright
Secretary :	Mr N D Horn
Registered Office	South Court Hardwick Business Park Noral Way Banbury Oxfordshire OX16 2AF
Registered Number :	4628099 (England & Wales)

Flow System Technologies Limited

Abbreviated Balance Sheet 31 December 2005

				31st December 2004	
Fixed Assets	Notes	£	£	£	£
Investments	2		743,822		698,437
Current Assets					
Debtors		1,905,669		30	
Cash & Bank		-		-	
		<u>1,905,669</u>		<u>30</u>	
Creditors: Amounts Falling due within one year		<u>2,542,544</u>		<u>476,918</u>	
Net Current Liabilities:			(636,875)		(476,888)
			<u>106,947</u>		<u>221,549</u>
Creditors: Amounts Falling due after one year			112,579		221,513
Net Liabilities:			<u>(5,632)</u>		<u>36</u>
Capital and Reserves:					
Called up share capital	3		30		30
Profit and Loss account			(5,662)		6
Shareholders' funds			<u>(5,632)</u>		<u>36</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act for the year ending 31st December 2005

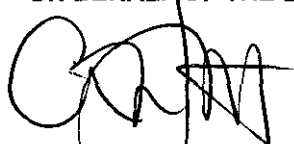
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements to the financial year.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs S J Moore - Director

Approved by the Board on 18 October 2006

Flow System Technologies Limited

Notes to the Abbreviated Financial Statements for the year ended 31st December 2005

1 Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net sales of goods, excluding value added tax.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small sized group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts

	Unlisted Investments
	£
2 Fixed Asset Investments	
Cost	
At 1st January 2005	698,437
Additions	45,385
	<hr/>
31st December 2005	<u>743,822</u>
Net book Value	
At 31st December 2005	<u>743,822</u>
At 31st December 2004	<u>698,437</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following

Northvale Korting Limited

Nature of business : Manufacturing

Class of Share	% Holding	2005	2004
Ordinary	100	£	£
		45,151	454,832
Aggregate capital and reserves			
Profit / (Loss) for the year		<u>(78,181)</u>	<u>(230,643)</u>

Shaw Son & Greenhalgh Limited

Nature of business : Manufacturing

Class of Share	% Holding	2005	2004
Ordinary	100	£	£
		(1,035,705)	1,345,629
Aggregate capital and reserves			
Profit / (Loss) for the year		<u>(1,085,334)</u>	<u>(32,080)</u>

Flow System Technologies Limited

Notes to the Abbreviated Financial Statements (continued) for the year ended 31st December 2005

2 Fixed Asset Investments (continued)

Smart Valves Limited

Nature of business : Engineering consultants

Class of Share	% Holding	2005	2004
Ordinary	100	£	£
Aggregate capital and reserves		5,679	5,679
Profit / (Loss) for the year		<u>-</u>	<u>10,010</u>

Smart Valve Services Limited

Nature of business : Valve repairs and maintenance

Class of Share	% Holding	2005	2004
Ordinary	100	£	£
Aggregate capital and reserves		49,412	49,412
Profit / (Loss) for the year		<u>-</u>	<u>5,150</u>

Smart Valve Controls Limited

Nature of business : Manufacturing

Class of Share	% Holding	2005	2004
Ordinary	100	£	£
Aggregate capital and reserves		5,677	5,677
Profit / (Loss) for the year		<u>-</u>	<u>22,493</u>

Taylor Valves Limited

Nature of business : Manufacturing

Class of Share	% Holding	2005	2004
Ordinary	100	£	£
Aggregate capital and reserves		756,442	756,442
Profit / (Loss) for the year		<u>-</u>	<u>155</u>

Cunningham & Shearer (Holdings) Limited

Nature of business : Holding Company

Class of Share	% Holding	2005	2004
Ordinary	100	£	£
Aggregate capital and reserves		135,992	135,992
Profit / (Loss) for the year		<u>-</u>	<u>(139,753)</u>

Flow System Technologies Limited

Notes to the Abbreviated Financial Statements (continued) for the year ended 31st December 2005

3 Called Up share Capital

Authorised, allotted, issued and fully paid:

Number :	Class :	Nominal Value:	2005 £	2004 £
30	Ordinary	£1	<u>30</u>	<u>30</u>