

Registered Number 04729020

FLOWTECH SERVICES LTD

Abbreviated Accounts

30 April 2013

Balance Sheet as at 30 April 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Intangible		3,750	4,000
Tangible		3,758	4,698
		<u>7,508</u>	<u>8,698</u>
Current assets			
Debtors		3,366	741
Cash at bank and in hand		3,178	1,952
Total current assets		<u>6,544</u>	<u>2,693</u>
Creditors: amounts falling due within one year		(10,912)	(10,370)
Net current assets (liabilities)		(4,368)	(7,677)
Total assets less current liabilities		<u>3,140</u>	<u>1,021</u>
Total net assets (liabilities)		<u>3,140</u>	<u>1,021</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		3,139	1,020

Shareholders funds

3,140

1,021

- a. For the year ending 30 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 December 2013

And signed on their behalf by:

Mr S Wheelan, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2013

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. 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.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation 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: Goodwill-Straight line basis at 5% pa

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a

residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	20% Reducing balance
Motor Vehicles	25% Reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
	£	£	£
Cost or valuation			
At 01 May 2012	5,000	13,595	18,595
At 30 April 2013	5,000	13,595	18,595
Depreciation			
At 01 May 2012	1,000	8,897	9,897
Charge for year	250	940	1,190
At 30 April 2013	1,250	9,837	11,087
Net Book Value			
At 30 April 2013	3,750	3,758	7,508
At 30 April 2012	4,000	4,698	8,698

3 Creditors: amounts falling due after more than one year

4 Share capital

	2013	2012
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1