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# **FLOWCENTRIC SOLUTIONS UK LIMITED**

## **UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2008**

### **OFFICERS AND ADMINISTRATION**

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#### ***DIRECTOR***

K L Hudson

#### ***SECRETARY***

P G Van Schalkwyk

#### ***ACCOUNTANTS***

Richardsons  
Chartered Accountants  
30 Upper High Street  
Thame  
Oxfordshire  
OX9 3EZ

#### ***REGISTERED OFFICE***

30 Upper High Street  
Thame  
Oxfordshire  
OX9 3EZ

#### ***COMPANY NUMBER***

5878652



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# **FLOWCENTRIC SOLUTIONS UK LIMITED**

## **DIRECTOR'S REPORT**

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The director presents his report and financial statements for the year ended 29 February 2008.

### ***PRINCIPAL ACTIVITY***

The principal activity of the company was the provision of business process management services.

### ***FUTURE DEVELOPMENTS***

Flowcentric Solutions UK Limited is very pleased to have established a presence in the UK market place. Our worldwide experiences in South Africa and Australia tell us that our products and services will have considerable attraction here in the UK.

Accordingly our strategy is to build a stable business platform upon which we can develop both our offering and expand our delivery forecasts. To do so the shareholders are to finalise proposals to commit capital into the business over the next twelve months to finance our growth. This allows the company to look forward to the future with considerable optimism.

We are all aware of the difficult business climate which faces everyone in 2008. The need to regulate and to assure customers and colleagues of the integrity of business processes is at the centre of all decisions taken today.

The company therefore believes that these challenging conditions will be more relevant for our Business Process Management Solutions than ever before.

### ***DIRECTOR***

The director holding office during the year continued to be K L Hudson.

### ***DIRECTOR'S RESPONSIBILITIES***

The director is responsible for preparing this report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company at the year end and of the profit or loss of the company for that year. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and

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## **FLOWCENTRIC SOLUTIONS UK LIMITED**

### **DIRECTOR'S REPORT**

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#### ***DIRECTOR'S RESPONSIBILITIES (CONTINUED)***

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The director must also, in determining how amounts are presented within items in the profit and loss account and balance sheet, have regard to the substance of the reported transactions or arrangement, in accordance with generally accepted accounting principles or practice.

#### ***SMALL COMPANY EXEMPTIONS***

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors

 ..... **K HUDSON - DIRECTOR**      26/3/2009 **DATE**

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**FLOWCENTRIC SOLUTIONS UK LIMITED****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 29 FEBRUARY 2008**

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**NOTES**

	<u>2008</u>	<u>11 July 2006 to 28 February 2007</u>
1(a),2 <b>TURNOVER</b>	70,420	8,438
Administrative expenses	<u>(120,961)</u>	<u>(21,198)</u>
<b>OPERATING LOSS</b>	(50,541)	(12,760)
Interest receivable	<u>46</u>	<u>23</u>
<b>LOSS ON ORDINARY ACTIVITIES</b>	(50,495)	(12,737)
Retained loss brought forward	<u>(12,737)</u>	<u>-</u>
<b>RETAINED LOSS CARRIED FORWARD</b>	<u>£ (63,232)</u>	<u>£ (12,737)</u>

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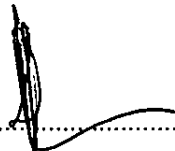
**FLOWCENTRIC SOLUTIONS UK LIMITED****BALANCE SHEET AS AT 29 FEBRUARY 2008**

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<b>NOTES</b>		<u><b>2008</b></u>	<u><b>2007</b></u>
3	<b>FIXED ASSETS</b>		
	Tangible assets	369	-
	<b>CURRENT ASSETS</b>		
	Stocks	5,000	-
4	Debtors	16,625	16,325
	Cash at bank and in hand	<u>15,157</u>	<u>81</u>
		36,782	16,406
5	<b>CREDITORS:</b> amounts falling due within one year	<u>(99,983)</u>	<u>(29,043)</u>
	<b>NET LIABILITIES</b>	<u>£ (63,201)</u>	<u>£ (12,637)</u>
	<b>NET ASSETS</b>	<u>£ (62,832)</u>	<u>£ (12,637)</u>
	<b>CAPITAL AND RESERVES</b>		
6	Called up share capital	400	100
	Profit and loss account	<u>(63,232)</u>	<u>(12,737)</u>
	<b>SHAREHOLDERS' FUNDS</b>	<u>£ (62,832)</u>	<u>£ (12,637)</u>

In the opinion of the director the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its financial statements for the year ended 29 February 2008. No member of the company has deposited a notice under Section 249B(2) requiring an audit of these financial statements. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for 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 period and of its profit or loss of each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company. The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors and authorised for issue as dated below.

 ..... K Hudson - Director

..... 26/3/2009 ..... Date

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# FLOWCENTRIC SOLUTIONS UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2008

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### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and the accounting policies adopted below.

#### (a) Turnover

Turnover represents amounts invoiced to third parties, net of VAT and trade discounts.

#### (b) Tangible fixed assets and depreciation

Fixed assets are recorded at cost, less depreciation.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value over the expected useful life of each asset as follows:

Computer equipment	25% straight line
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#### (c) Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost included all direct expenditure and an appropriate proportion of fixed and variable overheads.

2. <b>OPERATING PROFIT</b>	<u>2008</u>	<u>2007</u>
This is stated after charging:		
Directors' emoluments	35,523	-
Depreciation - owned assets	<u>123</u>	<u>-</u>

### 3. TANGIBLE FIXED ASSETS

#### **COST:**

At 1 March 2007

Additions

At 29 February 2008

#### Computer Equipment

-

492

£ 492

#### **DEPRECIATION:**

As at 1 March 2007

Provided during the year

At 29 February 2008

-

123

£ 123

#### **NET BOOK VALUE:**

At 29 February 2008

At 28 February 2007

£ 369

£ -

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**FLOWCENTRIC SOLUTIONS UK LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
29 FEBRUARY 2008**

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<b>4. DEBTORS</b>	<u>2008</u>	<u>2007</u>
Other debtors	£ <u>16,625</u>	£ <u>16,325</u>

**5. CREDITORS:** amounts falling due within one year

Bank loans and overdrafts	391	-
Other creditors (note 7)	43,605	4,606
Taxation and social security	23,008	824
Director's loan account	29,019	20,513
Accruals and deferred income	<u>3,960</u>	<u>3,100</u>
	£ <u>99,983</u>	£ <u>29,043</u>

**6. SHARE CAPITAL**Authorised

100 ordinary shares of £1 each	£ <u>1,000</u>	£ <u>1,000</u>
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Allotted, called up and fully paid

400 (2006: 100) ordinary shares of £1 each	£ <u>400</u>	£ <u>100</u>
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During the year, 300 ordinary shares of £1 each, with an aggregate nominal value of £300, were allotted and fully paid for cash at par.

**7. RELATED PARTY TRANSACTIONS AND CONTROL**

Amounts due to associated undertakings (note 5) consist of:

	<u>2008</u>	<u>2007</u>
Flowcentrics Technologies Solutions South Africa	4,000	-
Flowcentrics Solutions Australia	<u>39,605</u>	<u>4,606</u>
	£ <u>43,605</u>	£ <u>4,606</u>

No interest is charged on any loans to or from related parties.

**Controlling party**

The company was under the control of its director throughout the year.