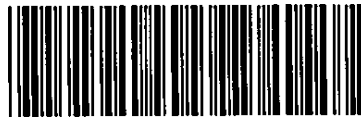


REGISTERED NUMBER. 05878652 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2010
FOR
FLOWCENTRIC SOLUTIONS UK LIMITED**

TUESDAY



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FLOWCENTRIC SOLUTIONS UK LIMITED (REGISTERED NUMBER: 05878652)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2010**

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FLOWCENTRIC SOLUTIONS UK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2010**

DIRECTORS: K Hudson
J Connolly

SECRETARY: J Connolly

REGISTERED OFFICE: 30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

REGISTERED NUMBER: 05878652 (England and Wales)

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

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 28 FEBRUARY 2010**

The directors present their report with the financial statements of the company for the year ended 28 February 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of business process management services

DIRECTORS

K Hudson has held office during the whole of the period from 1 March 2009 to the date of this report

Other changes in directors holding office are as follows

J Connolly - appointed 1 April 2009

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


J Connolly - Director

Date

27/11/10

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2010**

	Notes	2010 £	2009 £
TURNOVER		672,406	221,625
Cost of sales		299,608	104,756
GROSS PROFIT		372,798	116,869
Administrative expenses		396,805	129,341
		(24,007)	(12,472)
Other operating income		175	100
OPERATING LOSS	2	(23,832)	(12,372)
Interest receivable and similar income		-	99
		(23,832)	(12,273)
Interest payable and similar charges		421	366
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(24,253)	(12,639)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(24,253)	(12,639)
Deficit brought forward		(75,871)	(63,232)
DEFICIT CARRIED FORWARD		(100,124)	(75,871)

The notes form part of these financial statements

BALANCE SHEET
28 FEBRUARY 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	4	3,618	866
CURRENT ASSETS			
Stocks		-	5,000
Debtors	5	73,121	12,625
Cash at bank		2,861	7,177
		<u>75,982</u>	<u>24,802</u>
CREDITORS			
Amounts falling due within one year	6	<u>179,324</u>	<u>101,139</u>
NET CURRENT LIABILITIES		<u>(103,342)</u>	<u>(76,337)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(99,724)</u>	<u>(75,471)</u>
CAPITAL AND RESERVES			
Called up share capital	7	400	400
Profit and loss account		<u>(100,124)</u>	<u>(75,871)</u>
SHAREHOLDERS' FUNDS		<u>(99,724)</u>	<u>(75,471)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

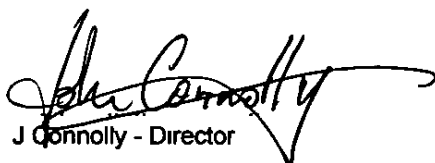
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on
signed on its behalf by

27/11/10

and were


J Connolly - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2010**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

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

Pensions

The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

2 OPERATING LOSS

The operating loss is stated after charging

	2010	2009
	£	£
Depreciation - owned assets	974	329
Pension costs	5,000	-
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	<u>87,500</u>	<u>14,415</u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 28 February 2010 nor for the year ended 28 February 2009

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2010

4 TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 March 2009	1,318
Additions	3,726
At 28 February 2010	<u>5,044</u>
DEPRECIATION	
At 1 March 2009	452
Charge for year	974
At 28 February 2010	<u>1,426</u>
NET BOOK VALUE	
At 28 February 2010	<u>3,618</u>
At 28 February 2009	<u>866</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	60,496	-
Other debtors	12,625	12,625
	<u>73,121</u>	<u>12,625</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	34,110	-
Social security and other taxes	90,522	22,345
Other creditors	1,973	6,512
Directors' loan accounts	24,419	68,472
Accruals and deferred income	28,300	3,810
	<u>179,324</u>	<u>101,139</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
400	Ordinary Shares	1	<u>400</u>	<u>400</u>

8 RELATED PARTY DISCLOSURES

The company at the year end was owed £12,325 (2009 £12,325) from Flowcentrics Technologies Solutions South Africa, a company with common directors and shareholders

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2010

9 ULTIMATE CONTROLLING PARTY

The company was under the control of its directors throughout the year