

# FLEXICON INDUSTRIAL SUPPLIES LIMITED

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**ABBREVIATED FINANCIAL ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

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Company Number: 07159463

DUFTON



**KELLNER**  
CHARTERED ACCOUNTANTS

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Flexicon Industrial Supplies Limited (Registered number 7159463)

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for the Year Ended 31 March 2011

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• Flexicon Industrial Supplies Limited

• Company Information  
• for the Year Ended 31 March 2011

**DIRECTORS:**

J Bryce Snr  
Mrs M Bryce

**REGISTERED OFFICE:**

Barnston House  
Beacon Lane  
Heswall  
Wirral  
CH60 0EE

**REGISTERED NUMBER:**

7159463 (England and Wales)

**ACCOUNTANTS:**

Dufton Kellner Limited  
Chartered Accountants  
Barnston House  
Beacon Lane  
Heswall  
Wirral  
Merseyside  
CH60 0EE

Flexicon Industrial Supplies Limited (Registered number 7159463)

Abbreviated Balance Sheet

31 March 2011

	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	2		90,000
Tangible assets	3		11,755
			<u>101,755</u>
<b>CURRENT ASSETS</b>			
Stocks		69,855	
Debtors		192,776	
Cash at bank and in hand		26,271	
		<u>288,902</u>	
<b>CREDITORS</b>			
Amounts falling due within one year		174,648	
		<u></u>	
<b>NET CURRENT ASSETS</b>			<u>114,254</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>216,009</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year			(130,133)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,126)</u>
<b>NET ASSETS</b>			<u><u>83,750</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	- - - - -	103 - -
Profit and loss account			<u>83,647</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>83,750</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 notes form part of these abbreviated accounts

Flexicon Industrial Supplies Limited (Registered number 7159463)

Abbreviated Balance Sheet - continued  
31 March 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 19 May 2011 and were signed on its behalf by

J Bryce Snr - Director

A handwritten signature in black ink, consisting of several fluid, connected strokes, positioned to the right of the name J Bryce Snr.

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2011

**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 goods, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 50% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	100,000
At 31 March 2011	100,000
<b>AMORTISATION</b>	
Charge for year	10,000
At 31 March 2011	10,000
<b>NET BOOK VALUE</b>	
At 31 March 2011	90,000

Flexicon Industrial Supplies Limited (Registered number 7159463)

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2011

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	14,934
Disposals	(181)
At 31 March 2011	<u>14,753</u>
<b>DEPRECIATION</b>	
Charge for year	<u>2,998</u>
At 31 March 2011	<u>2,998</u>
<b>NET BOOK VALUE</b>	
At 31 March 2011	<u><u>11,755</u></u>

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	£
100	Ordinary A	£1	100
1	B	£1	1
2	C & D	£1	2
			<u>103</u>

The following shares were allotted and fully paid for cash at par during the year

100 Ordinary A shares of £1 each

1 B shares of £1 each

2 C & D shares of £1 each

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Flexicon Industrial Supplies Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Flexicon Industrial Supplies Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Flexicon Industrial Supplies Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Flexicon Industrial Supplies Limited and state those matters that we have agreed to state to the Board of Directors of Flexicon Industrial Supplies Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Flexicon Industrial Supplies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Flexicon Industrial Supplies Limited. You consider that Flexicon Industrial Supplies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Flexicon Industrial Supplies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dufon Kellner Limited

Dufon Kellner Limited  
Chartered Accountants  
Barnston House  
Beacon Lane  
Heswall  
Wirral  
Merseyside  
CH60 0EE

Date 12 May 2011