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FLOWLINE VALVES AND CONTROLS LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30th SEPTEMBER 1999

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FLOWLINE VALVES AND CONTROLS LIMITED

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ACCOUNTANTS' REPORT

In accordance with instructions given these accounts have been prepared without carrying out an audit, from the accounting records, information and explanations given to us, and have been compiled to assist the directors to fulfill their statutory responsibilities.

GJS Accountancy & Business Services
42 Llanfach Road
Abercarn
Gwent
NP11 5LA

Dated : 18.3.2000

ABBREVIATED BALANCE SHEET
AS AT 30th SEPTEMBER 1999

	<u>Notes</u>	<u>1999</u>
	£	£
FIXED ASSETS		
Tangible Assets		3150
CURRENT ASSETS		
Debtors	40801	
CREDITORS		
Amounts falling due due within one year	43301	
NET CURRENT ASSETS		(2500)
CREDITORS- Amounts falling due after one year		—
TOTAL ASSETS LESS LIABILITIES		650
		—
CAPITAL AND RESERVES		
Share Capital	2	100
Profit and Loss Account		550
TOTAL SHAREHOLDERS FUNDS		650
		—

- i. In the year ended 30th September 1999 the Company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.
- ii. No notice from members requiring an audit, has been deposited under section 249B(2) of the Companies Act 1985, and
- iii. The directors acknowledge their responsibilities for (a) ensuring that the Company keeps accounting records which comply with section 221, and; (b) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company. (c) Preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the board of directors


 S Sparrow - Director

Approved by the board: 24.3.2000

The notes on page 3 form part of these accounts.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30th SEPTEMBER 1999

ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the total invoiced value of goods and services, excluding VAT

Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost over the expected useful life of each asset. The following rates are used on a straight line basis

Motor Vehicles	25% on cost
Tools & Equipment	25% on cost
Office furniture and equipment	25% on cost

Cash Flow Statement

The Company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year

Operating Leases

Rentals are applicable to operating leases where substantially all of the benefits and risks of ownership remain with the Lessor and are charged in the Profit and Loss Account as incurred.

2. SHARE CAPITAL

	<u>1999</u>
	£
Authorised	100
Allocated, issued and fully paid up	100