

REGISTERED NUMBER: 3884523 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004
FOR
WARDSFLEX LIMITED



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for the Year Ended 31 December 2004**

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WARDSFLEX LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2004

DIRECTOR:	M.W.T Watkins
SECRETARY:	Mrs M Smyth
REGISTERED OFFICE:	13 Hursley Road Chandlers Ford Eastleigh Hampshire SO53 2FW
REGISTERED NUMBER:	3884523 (England and Wales)
ACCOUNTANTS:	Underwood Barron Monks Brook House 13/17 Hursley Road Chandlers Ford Eastleigh Hampshire SO53 2FW
BANKERS:	Barclays Bank Plc Barclays Business Centre 52 Abbeygate Street Bury St. Edmunds Suffolk IP33 1LL

WARDSFLEX LIMITED

ABBREVIATED BALANCE SHEET
31 December 2004

		31.12.04		31.12.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	2		263,619		263,619
CURRENT ASSETS:					
Debtors		33,215		68,163	
CREDITORS: Amounts falling due within one year	3	<u>12,857</u>		<u>38,162</u>	
NET CURRENT ASSETS:			<u>20,358</u>		<u>30,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>283,977</u>		<u>293,620</u>
CREDITORS: Amounts falling due after more than one year	3		<u>20,357</u>		<u>30,000</u>
			<u>£263,620</u>		<u>£263,620</u>
CAPITAL AND RESERVES:					
Called up share capital	4		<u>1</u>		<u>1</u>
Profit and loss account			<u>263,619</u>		<u>263,619</u>
SHAREHOLDERS' FUNDS:			<u>£263,620</u>		<u>£263,620</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

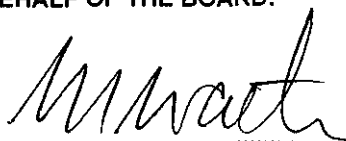
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts 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 June 2002).

ON BEHALF OF THE BOARD:



M.W.T. Watkins - Director

Approved by the Board on 27 October 2005

WARDSFLEX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2004

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 June 2002).

The company was dormant throughout the current and previous years.

The financial statements contain information about Wardsflex Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act from the requirement to prepare consolidated financial statements as the group it heads qualifies as a small group.

Deferred tax

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

2. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 January 2004	
and 31 December 2004	<u>263,619</u>
NET BOOK VALUE:	
At 31 December 2004	<u>263,619</u>
At 31 December 2003	<u>263,619</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Wards Flexible Rod Company Limited

Nature of business: Selling drain & sewer maintenance equipment

	%
Class of shares:	holding
Ordinary	100.00

	31.12.04	31.12.03
	£	£
Aggregate capital and reserves	120,435	69,106
Profit/(Loss) for the year	<u>51,329</u>	<u>(94,844)</u>

Storm G D Limited

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

	31.12.04	31.12.03
	£	£
Aggregate capital and reserves	<u>(404)</u>	<u>(404)</u>

Storm G D Limited is a wholly owned subsidiary of Wards Flexible Rod Company Limited.

3. CREDITORS

The following secured debts are included within creditors:

	31.12.04	31.12.03
	£	£
Bank loans	<u>33,214</u>	<u>68,162</u>

WARDSFLEX LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2004**

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	31.12.04 £	31.12.03 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	31.12.04 £	31.12.03 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. ULTIMATE CONTROLLING PARTY

The company is controlled by its director, M W T Watkins, who owns 100% of the issued share capital.