

**Registered Number 05325736**

**Flexal Springs UK Limited**

**Abbreviated Accounts**

**31 March 2016**

## Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Intangible	3	83,250	92,500
Tangible		145,607	68,097
		<u>228,857</u>	<u>160,597</u>
<b>Current assets</b>			
Stocks		61,200	59,350
Debtors		165,951	170,417
Cash at bank and in hand		30,275	50,402
Total current assets		<u>257,426</u>	<u>280,169</u>
<b>Creditors: amounts falling due within one year</b>		(146,909)	(139,870)
<b>Net current assets (liabilities)</b>		110,517	140,299
<b>Total assets less current liabilities</b>		<u>339,374</u>	<u>300,896</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(62,180)	(9,984)
<b>Provisions for liabilities</b>		(24,887)	(8,940)
<b>Total net assets (liabilities)</b>		<u>252,307</u>	<u>281,972</u>

**Capital and reserves**

Called up share capital	5	110	110
Share premium account		99,900	99,900
Profit and loss account		152,297	181,962

**Shareholders funds**

---

**252,307**

---

**281,972**

- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 December 2016

And signed on their behalf by:

**Mr G S C De Silva, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 March 2016

### **1 Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Goodwill**

Goodwill arose on the purchase of the trade from an incorporated business in 2005 and is being amortised over 20 years. In the opinion of the directors, this represents a prudent estimate of the period over which the company will derive economic benefit from the products acquired as part of that business.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-over 20 years

#### **Stocks**

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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no

provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	20% Reducing balance
Fixtures & Fittings	20% Reducing balance
Motor Vehicles	25% Reducing balance
Equipment	20% Reducing balance
Leasehold Property	0% Over period of lease

### **2 Exchange rate**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

Exchange differences are taken into account in arriving at the operating profit.

### **3 Fixed Assets**

Intangible Assets	Tangible Assets	Total
----------------------	--------------------	-------

**Cost or valuation**

	£	£	£
At 01 April 2015	185,000	211,837	396,837
Additions		115,048	115,048
At 31 March 2016	<u>185,000</u>	<u>326,885</u>	<u>511,885</u>

**Depreciation**

At 01 April 2015	92,500	143,740	236,240
Charge for year	9,250	37,538	46,788
At 31 March 2016	<u>101,750</u>	<u>181,278</u>	<u>283,028</u>

**Net Book Value**

At 31 March 2016	83,250	145,607	228,857
At 31 March 2015	<u>92,500</u>	<u>68,097</u>	<u>160,597</u>

**4 Creditors: amounts falling due after more than one year****5 Share capital**

	2016 £	2015 £
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
10 Ordinary Class B of £2 each	20	20
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100
5 Ordinary Class B of £2 each	10	10