

Company Registration No. 3658310 (England and Wales)

FLEX CONNECTORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2004



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FLEX CONNECTORS LIMITED

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FLEX CONNECTORS LIMITED

INDEPENDENT AUDITORS' REPORT TO FLEX CONNECTORS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 July 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

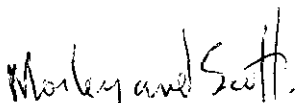
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


Morley and Scott

Chartered Accountants
Registered Auditor


23 September 2004

St Andrews House, 4400 Parkway
Whiteley
Fareham
Hampshire
PO15 7FJ

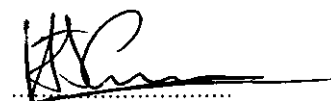
FLEX CONNECTORS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		107,855		72,340
Current assets					
Stocks		123,729		26,623	
Debtors		415,961		353,268	
Cash at bank and in hand		21,461		37,149	
		<u>561,151</u>		<u>417,040</u>	
Creditors: amounts falling due within one year		<u>(371,412)</u>		<u>(239,427)</u>	
Net current assets			189,739		177,613
Total assets less current liabilities			297,594		249,953
Creditors: amounts falling due after more than one year			<u>(115,000)</u>		<u>(215,000)</u>
			<u>182,594</u>		<u>34,953</u>
Capital and reserves					
Called up share capital	3	272,000		272,000	
Profit and loss account		<u>(89,406)</u>		<u>(237,047)</u>	
Shareholders' funds			<u>182,594</u>		<u>34,953</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 17/09/04



H J Gearing
Director



S D Garton
Director

FLEX CONNECTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	Depreciated at 10% on a straight line basis
Fixtures, fittings & equipment	Depreciated at 25% on a straight line basis
Motor vehicles	Depreciated at 20% on a straight line basis

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2003	135,526
Additions	63,746
At 31 July 2004	199,272
Depreciation	
At 1 August 2003	63,186
Charge for the year	28,231
At 31 July 2004	91,417
Net book value	
At 31 July 2004	107,855
At 31 July 2003	72,340

FLEX CONNECTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2004

3	Share capital	2004 £	2003 £
	Authorised		
	132,000 Ordinary shares of £1 each	132,000	132,000
	100,000 4% Cumulative redeemable preference shares of £1 each	100,000	100,000
	40,000 Convertible redeemable preference shares of £1 each	40,000	40,000
		<u>272,000</u>	<u>272,000</u>
	Allotted, called up and fully paid		
	132,000 Ordinary shares of £1 each	132,000	132,000
	100,000 4% Cumulative redeemable preference shares of £1 each	100,000	100,000
	40,000 Convertible redeemable preference shares of £1 each	40,000	40,000
		<u>272,000</u>	<u>272,000</u>