

Company Registration No. 03658310 (England and Wales)

FLEX CONNECTORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2009

Casson Beckman
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PC/518044/SRW

SATURDAY



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FLEX CONNECTORS LIMITED

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FLEX CONNECTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2	76,520		111,302	
Tangible assets	2	220,324		238,816	
		<u>296,844</u>		<u>350,118</u>	
Current assets					
Stocks		190,144		186,638	
Debtors		627,823		885,447	
Cash at bank and in hand		131,439		70,904	
		<u>949,406</u>		<u>1,142,989</u>	
Creditors: amounts falling due within one year	3	<u>(693,728)</u>		<u>(898,045)</u>	
Net current assets		<u>255,678</u>		<u>244,944</u>	
Total assets less current liabilities		<u>552,522</u>		<u>595,062</u>	
Creditors: amounts falling due after more than one year		(200,000)		-	
Provisions for liabilities		<u>(14,654)</u>		<u>(16,873)</u>	
		<u>337,868</u>		<u>578,189</u>	
Capital and reserves					
Called up share capital	4	197,400		232,000	
Other reserves		34,600		-	
Profit and loss account		105,868		346,189	
Shareholders' funds		<u>337,868</u>		<u>578,189</u>	

FLEX CONNECTORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

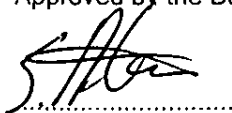
AS AT 31 JULY 2009

For the financial year ended 31 July 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

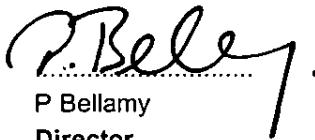
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 25 January 2010



S D Garton
Director



P Bellamy
Director

FLEX CONNECTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2009

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 April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 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:

Land and buildings leasehold	10% on straight line basis
Plant and machinery	10% on straight line basis
Computer equipment	25% on a straight line basis
Fixtures, fittings & equipment	25% on a straight line basis
Motor vehicles	25% on a straight line basis

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

FLEX CONNECTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2009

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2008	139,127	465,139	604,266
Additions	-	21,536	21,536
At 31 July 2009	139,127	486,675	625,802
Depreciation			
At 1 August 2008	27,825	226,323	254,148
Charge for the year	34,782	40,028	74,810
At 31 July 2009	62,607	266,351	328,958
Net book value			
At 31 July 2009	76,520	220,324	296,844
At 31 July 2008	111,302	238,816	350,118

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £352,626 (2008 - £419,498).

4 Share capital

	2009 £	2008 £
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
	232,000	232,000
Allotted, called up and fully paid		
97,400 Ordinary shares of £1 each	97,400	132,000
100,000 4% Cumulative redeemable preference shares of £1 each	100,000	100,000
	197,400	232,000

During the year the company purchased 34,600 of its own ordinary shares representing 26% of the issued shares of that class, for a total consideration of £346,000.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2009

5 Transactions with directors

During the year the Mr & Mrs S D Garton, made a medium term loan to the company of £200,000. The loan attracts interest at normal commercial rates, currently 5.14% per annum. There is no specific repayment period or date.