Company Registration No 03658310 (England and Wales)

FLEX CONNECTORS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2010



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GC/518044/SRW

FLEX CONNECTORS LIMITED

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FLEX CONNECTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2010

	Notes	2010 £	2010 £	2009 as restated £	2009 as restated £
Fixed assets					
Intangible assets	2		154,344		121,729
Tangible assets	2		270,170		220,324
			424,514		342,053
Current assets					
Stocks		214,504		190,144	
Debtors		980,025		627,823	
Cash at bank and in hand		273,318		131,439	
		1,467,847		949,406	
Creditors amounts falling due within one year	3	(980,064)		(684,234)	
Net current assets			487,783		265,172
Total assets less current liabilities			912,297		607,225
Creditors. amounts falling due after more than one year			(175,000)		(200,000)
Provisions for liabilities			(24,473)		(14,654)
			712,824		392,571
Capital and reserves					
Called up share capital	4		196,900		197,400
Other reserves			35,100		34,600
Profit and loss account			480,824		160,571
Shareholders' funds			712,824		392,571

FLEX CONNECTORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2010

For the financial year ended 31 July 2010 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 of 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 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 6/7/2011

S D Garton
Director

P Bellamy
Director

Company Registration No 03658310

FLEX CONNECTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2010

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
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 Pensions

The company operates a defined contribution scheme for the benefit of its employees Contributions payable are charged to the profit and loss account in the year they are payable

1.8 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 9 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

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 August 2009	199,405	486,675	686,080
Additions	110,106	95,125	205,231
Disposals	-	(6,596)	(6,596)
At 31 July 2010	309,511	575,204	884,715
Depreciation			
At 1 August 2009	77,677	266,351	344,028
On disposals	-	(2,473)	(2,473)
Charge for the year	77,490	41,156	118,646
At 31 July 2010	155,167	305,034	460,201
Net book value			
At 31 July 2010	154,344	270,170	424,514
At 31 July 2009	121,729	220,324	342,053

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £323,394 (2009 - £352,626)

Payments received on account of £323,394 (2009 £352,626) are advances provided by a factoring company which are secured on the trade debts of the company

4 Share capital	2010	2009
	£	£
Allotted, called up and fully paid		
96,900 Ordinary shares of £1 each	96,900	97,400
100,000 4% Cumulative redeemable preference shares of £1 each	100,000	100,000
	196,900	197,400

During the year the company purchased 500 of its own ordinary shares representing less than 1% of the issued shares of that class, for a total consideration of £5,000