

**FLEX CONNECTORS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2011**

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48 East Street  
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GC/518044/SRW

THURSDAY



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# FLEX CONNECTORS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2011

|                                                               | Notes | 2011<br>£        | £ | 2010<br>£        | £ |
|---------------------------------------------------------------|-------|------------------|---|------------------|---|
| <b>Fixed assets</b>                                           |       |                  |   |                  |   |
| Intangible assets                                             | 2     | 92,469           |   | 154,344          |   |
| Tangible assets                                               | 2     | 346,523          |   | 270,170          |   |
| Investments                                                   | 2     | 86,185           |   | -                |   |
|                                                               |       | <u>525,177</u>   |   | <u>424,514</u>   |   |
| <b>Current assets</b>                                         |       |                  |   |                  |   |
| Stocks                                                        |       | 273,897          |   | 214,504          |   |
| Debtors                                                       |       | 1,177,798        |   | 980,025          |   |
| Cash at bank and in hand                                      |       | 186,898          |   | 273,318          |   |
|                                                               |       | <u>1,638,593</u> |   | <u>1,467,847</u> |   |
| <b>Creditors, amounts falling due within one year</b>         | 3     | <u>(988,394)</u> |   | <u>(980,064)</u> |   |
| <b>Net current assets</b>                                     |       | <u>650,199</u>   |   | <u>487,783</u>   |   |
| <b>Total assets less current liabilities</b>                  |       | <u>1,175,376</u> |   | <u>912,297</u>   |   |
| <b>Creditors amounts falling due after more than one year</b> | 4     | (23,185)         |   | (175,000)        |   |
| <b>Provisions for liabilities</b>                             |       | <u>(40,390)</u>  |   | <u>(24,473)</u>  |   |
|                                                               |       | <u>1,111,801</u> |   | <u>712,824</u>   |   |
| <b>Capital and reserves</b>                                   |       |                  |   |                  |   |
| Called up share capital                                       | 5     | 196,900          |   | 196,900          |   |
| Other reserves                                                |       | 35,100           |   | 35,100           |   |
| Profit and loss account                                       |       | 879,801          |   | 480,824          |   |
| <b>Shareholders' funds</b>                                    |       | <u>1,111,801</u> |   | <u>712,824</u>   |   |

# **FLEX CONNECTORS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 JULY 2011**

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For the financial year ended 31 July 2011 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.

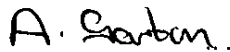
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its 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



S D Garton  
Director



A Garton  
Director

Company Registration No 03658310

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2011**

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**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 other than freehold land 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 freehold    | nil                          |
| 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 |

Depreciation is not provided on property. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view.

**1.6 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.7 Stock**

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

**1.8 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.

**1.9 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.

# FLEX CONNECTORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2011

### 2 Fixed assets

|                       | Intangible<br>assets<br>£ | Tangible<br>assets<br>£ | Investments<br>£ | Total<br>£ |
|-----------------------|---------------------------|-------------------------|------------------|------------|
| <b>Cost</b>           |                           |                         |                  |            |
| At 1 August 2010      | 309,511                   | 575,204                 | 86,185           | 970,900    |
| Additions             | 6,354                     | 128,860                 | -                | 135,214    |
| At 31 July 2011       | 315,865                   | 704,064                 | 86,185           | 1,106,114  |
| <b>Depreciation</b>   |                           |                         |                  |            |
| At 1 August 2010      | 155,167                   | 305,034                 | -                | 460,201    |
| Charge for the year   | 68,229                    | 52,507                  | -                | 120,736    |
| At 31 July 2011       | 223,396                   | 357,541                 | -                | 580,937    |
| <b>Net book value</b> |                           |                         |                  |            |
| At 31 July 2011       | 92,469                    | 346,523                 | 86,185           | 525,177    |
| At 31 July 2010       | 154,344                   | 270,170                 | -                | 424,514    |

### 3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2010 - £323,394)

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 Creditors amounts falling due after more than one year

|                                                                    | 2011<br>£ | 2010<br>£ |
|--------------------------------------------------------------------|-----------|-----------|
| <b>Analysis of loans repayable in more than five years</b>         |           |           |
| Total not repayable by instalments and due in more than five years | 23,185    | -         |

### 5 Share capital

|                                                               | 2011<br>£ | 2010<br>£ |
|---------------------------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b>                     |           |           |
| 96,900 Ordinary shares of £1 each                             | 96,900    | 96,900    |
| 100,000 4% Cumulative redeemable preference shares of £1 each | 100,000   | 100,000   |
|                                                               | 196,900   | 196,900   |