

REGISTERED NUMBER: 03658310 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2015

FOR

FLEX CONNECTORS LIMITED

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FOR THE YEAR ENDED 31 JULY 2015**

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FLEX CONNECTORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2015**

DIRECTORS:

Mr S Garton
Mrs A Garton
Mr P Bellamy

REGISTERED OFFICE:

Ruscombe Business Park
Ruscombe Lane
Twyford
Berkshire
RG10 9LR

REGISTERED NUMBER:

03658310 (England and Wales)

ACCOUNTANTS:

Casson Beckman
Chartered Accountants
Murrills House
48 East Street
Portchester
Fareham
Hampshire
PO16 9XS

ABBREVIATED BALANCE SHEET
31 JULY 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Intangible assets	2	107,031	89,622
Tangible assets	3	1,311,724	1,404,402
Investments	4	-	21,545
		<u>1,418,755</u>	<u>1,515,569</u>
CURRENT ASSETS			
Stocks		252,033	259,667
Debtors		1,284,376	1,278,859
Cash at bank and in hand		<u>46,810</u>	<u>41,739</u>
		1,583,219	1,580,265
CREDITORS			
Amounts falling due within one year	5	<u>1,269,365</u>	<u>1,351,101</u>
NET CURRENT ASSETS		<u>313,854</u>	<u>229,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,732,609	1,744,733
CREDITORS			
Amounts falling due after more than one year	5	(393,813)	(464,663)
PROVISIONS FOR LIABILITIES		<u>(28,244)</u>	<u>(14,419)</u>
NET ASSETS		<u><u>1,310,552</u></u>	<u><u>1,265,651</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	97,900	97,900
Share premium		44,100	44,100
Profit and loss account		<u>1,168,552</u>	<u>1,123,651</u>
SHAREHOLDERS' FUNDS		<u><u>1,310,552</u></u>	<u><u>1,265,651</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
31 JULY 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 January 2016 and were signed on its behalf by:

Mr S Garton - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 which in this case is 4 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 10% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investments

Fixed asset investments are stated at cost less provision for diminution in value, which has been estimated at 4 years on a straight line basis.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014	450,667
Additions	74,029
At 31 July 2015	<u>524,696</u>
AMORTISATION	
At 1 August 2014	361,045
Amortisation for year	56,620
At 31 July 2015	<u>417,665</u>
NET BOOK VALUE	
At 31 July 2015	<u>107,031</u>
At 31 July 2014	<u>89,622</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014	2,122,165
Additions	48,700
At 31 July 2015	<u>2,170,865</u>
DEPRECIATION	
At 1 August 2014	717,763
Charge for year	141,378
At 31 July 2015	<u>859,141</u>
NET BOOK VALUE	
At 31 July 2015	<u>1,311,724</u>
At 31 July 2014	<u>1,404,402</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2015

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 August 2014 and 31 July 2015	<u>86,185</u>
PROVISIONS	
At 1 August 2014	64,640
Charge for year	<u>21,545</u>
At 31 July 2015	<u>86,185</u>
NET BOOK VALUE	
At 31 July 2015	<u>-</u>
At 31 July 2014	<u>21,545</u>

5. CREDITORS

Creditors include an amount of £ 447,278 (2014 - £ 869,173) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>370,628</u>	<u>441,478</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
200	Ordinary A	1	200	200
97,700	Ordinary B	1	<u>97,700</u>	<u>97,700</u>
			<u>97,900</u>	<u>97,900</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2015 and 31 July 2014:

	2015 £	2014 £
Mr S Garton		
Balance outstanding at start of year	(7,167)	(7,630)
Amounts advanced	-	463
Amounts repaid	(14,461)	-
Balance outstanding at end of year	<u>(21,628)</u>	<u>(7,167)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2015

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mrs A Garton

Balance outstanding at start of year	(5,668)	(5,391)
Amounts repaid	(12,099)	(277)
Balance outstanding at end of year	<u>(17,767)</u>	<u>(5,668)</u>

The following dividends were paid to directors during the year:

Mr S Garton £228,256
Mrs A Garton £235,462
Mr P Belamy £3,275

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