

Company Registration No. 220111 (Scotland)

FLOWLINE SPECIALISTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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FLOWLINE SPECIALISTS LIMITED

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FLOWLINE SPECIALISTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		1,571,855		861,208
Current assets					
Stocks		36,445		45,000	
Debtors		1,190,977		438,645	
Cash at bank and in hand		284,239		93,565	
		<u>1,511,661</u>		<u>577,210</u>	
Creditors: amounts falling due within one year		<u>(1,277,941)</u>		<u>(374,763)</u>	
Net current assets			<u>233,720</u>		<u>202,447</u>
Total assets less current liabilities			<u>1,805,575</u>		<u>1,063,655</u>
Provisions for liabilities			<u>(112,489)</u>		<u>(72,025)</u>
			<u>1,693,086</u>		<u>991,630</u>
Capital and reserves					
Called up share capital	3		50,000		50,000
Profit and loss account			<u>1,643,086</u>		<u>941,630</u>
Shareholders' funds			<u>1,693,086</u>		<u>991,630</u>

FLOWLINE SPECIALISTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

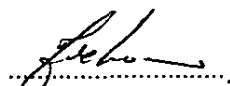
AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 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.

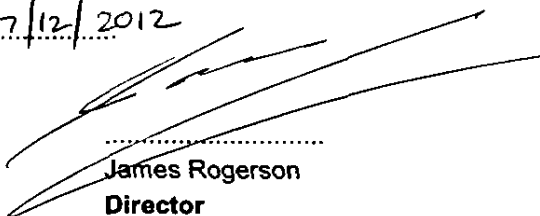
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its 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 17/12/2012



John Lorimer
Director



James Rogerson
Director

Company Registration No. 220111

FLOWLINE SPECIALISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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 Turnover

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

1.3 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	- Not depreciated
Plant and machinery	- 10% reducing balance

No depreciation is provided in respect of freehold land.

1.4 Stock

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

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

1.6 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.

FLOWLINE SPECIALISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011	1,079,502
Additions	830,239
At 31 March 2012	<u>1,909,741</u>
Depreciation	
At 1 April 2011	218,294
Charge for the year	119,592
At 31 March 2012	<u>337,886</u>
Net book value	
At 31 March 2012	<u>1,571,855</u>
At 31 March 2011	<u>861,208</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>