

FIREFLEX LIMITED

Company Number 460496

**ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2003**

	Notes	£	£	£	2002 £
CURRENT ASSETS					
Debtors			247,169		252,061
CURRENT LIABILITIES					
Creditors and accruals			16,961		28,970
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>230,208</u>		<u>223,091</u>
CAPITAL AND RESERVES					
Called up share capital	2		6,000		6,000
Profit and loss account			224,208		217,091
			<u>230,208</u>		<u>223,091</u>




FIREFLEX LIMITED

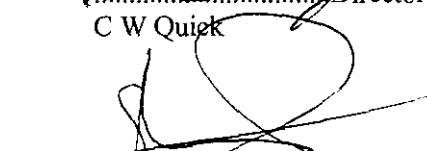
ABBREVIATED BALANCE SHEET - CONTINUED
AS AT 30 JUNE 2003

The directors:

1. Confirm that for the year ended 30 June 2003 the company is entitled to the exemption conferred by Section 249A(1).
2. Confirm that no notice has been deposited under Section 249B(2) in relation to these financial statements.
3. Acknowledge their responsibilities for:
 - i) Ensuring that the company keeps accounting records which comply with Section 221.
 - ii) 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/loss for the year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.


.....Director
C W Quick


.....Director
S G Quick

Approved by the Board on 27-8-04

FIREFLEX LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2003

1. PRINCIPAL ACCOUNTING POLICIES

i) Accounting convention

These financial statements are prepared in accordance with the Companies Act 1985 using the historical cost convention.

ii) Depreciation

Depreciation is provided on fixed assets other than trademarks by the reducing balance method using a rate of 25% per annum. No depreciation is charged on assets sold or scrapped during the year.

No amortisation is provided on trademarks because of immateriality.

iii) Cash flow statement

The directors have taken advantage of the exemption available to small companies under FRS1 and have not prepared a cash flow statement.

iv) Deferred tax

Provision is made for all material timing differences at a rate of 20%. The directors consider that no provision is required at the balance sheet date.

2. CALLED UP SHARE CAPITAL

	2002	
Authorised, issued and fully paid:	£	
5,000 New ordinary shares of 20p each	1,000	1,000
5,000 Deferred shares of £1 each	5,000	5,000
	<u>£6,000</u>	<u>£6,000</u>

Deferred shares have the following rights:

- (i) In any financial year, a non-cumulative dividend of 5% per annum provided distributable profits exceed £5m.
- (ii) On a winding-up, to the return of 5% per annum on the capital paid up.

They carry no rights to attend meetings or to vote.

FIREFLEX LIMITED

**NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2003**

3. RELATED PARTY TRANSACTIONS

The directors control Quickfit Safety Belt Service (Camberley) Ltd which was charged £14,296 (2002: £11,300) for the sale of 'Fireflex' products.