

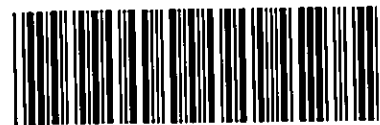
COMPANY REGISTRATION NUMBER 02591891

FLOW LABORATORIES LIMITED
FINANCIAL STATEMENTS
30 SEPTEMBER 2008

Rothman
Pantall & Co
CHARTERED ACCOUNTANTS

OLD INN HOUSE
2 CARSHALTON ROAD
SUTTON
SURREY
SM1 4RA

THURSDAY



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07/05/2009

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COMPANIES HOUSE

FLOW LABORATORIES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2008

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FLOW LABORATORIES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

R R Robertson
M S Jessop

Company secretary

M S Jessop

Registered office

Old Inn House
2 Carshalton Road
Sutton
Surrey
SM1 4RA

Accountants

Rothman Pantall and Co
Chartered Accountants
2nd Floor
Old Inn House
2 Carshalton Road
Sutton
Surrey
SM1 4RA

FLOW LABORATORIES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30 SEPTEMBER 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 September 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of services for export management.

DIRECTORS

The directors who served the company during the year were as follows:

R R Robertson
M S Jessop

M S Jessop was appointed as a director on 12 August 2008.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Old Inn House
2 Carshalton Road
Sutton
Surrey
SM1 4RA

Signed by order of the directors



M S JESSOP
Company Secretary

Approved by the directors on 22 April 2009.

FLOW LABORATORIES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF FLOW LABORATORIES LIMITED

YEAR ENDED 30 SEPTEMBER 2008

In accordance with the engagement letter dated 15 January 2009, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 4 to 9 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



ROTHMAN PANTALL AND CO
Chartered Accountants

2nd Floor
Old Inn House
2 Carshalton Road
Sutton
Surrey
SM1 4RA

30/04/09

FLOW LABORATORIES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 SEPTEMBER 2008

	Note	2008 £	2007 £
TURNOVER		98,461	89,000
Cost of sales		<u>3,500</u>	<u>2,460</u>
GROSS PROFIT		94,961	86,540
Administrative expenses		<u>7,962</u>	<u>8,933</u>
OPERATING PROFIT	2	86,999	77,607
Interest receivable		1,761	1,110
Interest payable and similar charges		<u>28</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		88,788	78,717
Tax on profit on ordinary activities	3	<u>18,165</u>	<u>15,339</u>
PROFIT FOR THE FINANCIAL YEAR		<u>70,623</u>	<u>63,378</u>

The notes on pages 6 to 9 form part of these financial statements.

FLOW LABORATORIES LIMITED

BALANCE SHEET

30 SEPTEMBER 2008

	Note	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	5		3		3
CURRENT ASSETS					
Debtors	6	109,699		92,770	
Cash at bank and in hand		<u>27,458</u>		<u>13,401</u>	
		137,157		106,171	
CREDITORS: Amounts falling due within one year	7	<u>42,233</u>		<u>31,870</u>	
NET CURRENT ASSETS			<u>94,924</u>		<u>74,301</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>94,927</u>		<u>74,304</u>
CAPITAL AND RESERVES					
Called-up equity share capital	9		102		102
Profit and loss account	10		<u>94,825</u>		<u>74,202</u>
SHAREHOLDERS' FUNDS			<u>94,927</u>		<u>74,304</u>

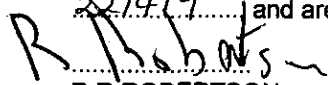
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 22/4/09 and are signed on their behalf by:


R R ROBERTSON

The notes on pages 6 to 9 form part of these financial statements.

FLOW LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 20% per annum

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purpose. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

FLOW LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2008

2. OPERATING PROFIT

Operating profit is stated after crediting:

	2008 £	2007 £
Directors' emoluments	<u>-</u>	<u>-</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2008 £	2007 £
Current tax:		
UK Corporation tax based on the results for the year	18,168	15,351
Over/under provision in prior year	(3)	(12)
Total current tax	<u>18,165</u>	<u>15,339</u>

4. DIVIDENDS

Dividends on equity shares

	2008 £	2007 £
Paid during the year:		
Equity dividends on ordinary shares	<u>50,000</u>	<u>36,000</u>
	<u>50,000</u>	<u>36,000</u>

5. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 October 2007 and 30 September 2008	<u>1,603</u>
DEPRECIATION	
At 1 October 2007 and 30 September 2008	<u>1,600</u>
NET BOOK VALUE	
At 30 September 2008	<u>3</u>
At 30 September 2007	<u>3</u>

FLOW LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2008

6. DEBTORS

	2008	2007
	£	£
Trade debtors	<u>109,699</u>	<u>92,770</u>

7. CREDITORS: Amounts falling due within one year

	2008		2007	
	£	£	£	£
Other creditors including taxation and social security:				
Corporation tax	18,140		15,350	
PAYE and social security	843		619	
VAT	16,487		13,546	
Other creditors	463		405	
Accruals and deferred income	<u>6,300</u>		<u>1,950</u>	
		<u>42,233</u>		<u>31,870</u>

8. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

9. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
900 Ordinary shares of £1 each	900	900
100 Redeemable Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2
Redeemable Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>

FLOW LABORATORIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2008

10. PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
Balance brought forward	74,202	46,824
Profit for the financial year	70,623	63,378
Equity dividends	(50,000)	(36,000)
Balance carried forward	<u>94,825</u>	<u>74,202</u>

11. DEFERRED TAXATION

There is no potential liability for taxation for the year ended 30 September 2008 (2007 - nil).