

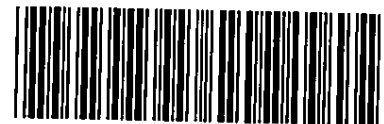
**REVISED ACCOUNTS**

**Sapoflow Limited**

**Abbreviated Accounts**

**for the year ended 31st May 2007**

MONDAY



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24/12/2007  
COMPANIES HOUSE

# **Sapoflow Limited**

## **Contents of the Abbreviated Accounts**

**for the year ended 31st May 2007**

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# **Sapoflow Limited**

## **Company Information**

**for the year ended 31st May 2007**

### **DIRECTORS**

A Grayson  
R Gordon

### **SECRETARY**

Mrs B Grayson

### **REGISTERED OFFICE**

Fall Bank Industrial Estate  
Dodworth  
Barnsley  
South Yorkshire  
S75 3LS

### **COMPANY NUMBER**

2717962 (England & Wales)

### **ACCOUNTANTS**

Duncan R Peel & Co  
23 Foxhill Court  
Weetwood  
Leeds  
S75 3LS

# Sapoflow Limited

## Abbreviated Balance Sheet for the year ended 31st May 2007

	Notes	31 05 2007		31 05 2006	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	2		29 872		34 699
<b>CURRENT ASSETS</b>					
Stock		219 317		342 131	
Debtors		262 632		292 704	
Cash at Bank and In Hand		264 373		223 122	
		<u>746 322</u>		<u>857 957</u>	
<b>CREDITORS</b> Amounts falling due within one year		<u>(479 326)</u>		<u>(771 356)</u>	
<b>NET CURRENT ASSETS</b>			266 996		86 601
<b>CREDITORS</b> Amounts falling due in more than one year			(4 882)		(11 393)
<b>TOTAL ASSETS LESS LIABILITIES.</b>		£	<u>291 986</u>	£	<u>109 907</u>
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	3		51 000		51 000
Profit & Loss Account			240 986		58 907
<b>SHAREHOLDERS' FUNDS</b>		£	<u>291 986</u>	£	<u>109 907</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st May 2007

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 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

These Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

ON BEHALF OF THE BOARD



A Grayson - Director

14th July 2007

The notes form an integral part of these Financial Statements

# **Sapoflow Limited**

## **Notes to the Abbreviated Accounts for the year ended 31st May 2007**

### **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 June 2002)

#### **Turnover**

Turnover represents the net invoiced sales of goods excluding Value Added Tax

#### **Tangible Fixed Assets and Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or if held under a finance lease over the lease term whichever is the shorter

Plant and Machinery	-	25%	on reducing balance
Motor Vehicles	-	33%	on reducing balance
Office Equipment	-	33%	on reducing balance

#### **Stock and Work in Progress**

Stock and Work in Progress are valued at the lower of cost and net realisable value after making due allowance for obsolete or slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

#### **Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at Balance Sheet date

#### **Hire Purchase and Leasing Commitments**

Assets obtained under Hire Purchase Contracts and Finance Leases are capitalised in the Balance Sheet. Those held under Hire Purchase contracts are depreciated over their estimated useful lives. Those held under Finance Leases are depreciated over their estimated useful lives or the Lease Term whichever is the shorter

The interest element of these obligations is charged to the Profit and Loss over the relevant period. The capital element of future payments is treated as a liability

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Profit and Loss Account

# Sapoflow Limited

## Notes to the Abbreviated Accounts for the year ended 31st May 2007

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>Cost</b>	
At 1st June 2006	66 908
Additions	8 086
Disposals	
At 31st May 2007	<u>74 994</u>
<b>Depreciation</b>	
At 1st June 2006	32 209
Charge for the year	12 913
Eliminated on Disposal	
At 31st May 2007	<u>45 122</u>
<b>Net Book Values</b>	
At 31st May 2007	<u>29 872</u>
At 31st May 2006	<u>34 699</u>

### 3 CALLED UP SHARE CAPITAL

	Nominal Value	31 05 2007 £	31 05 2006 £
Authorised			
100 000 Ordinary Shares	1	<u>100,000</u>	<u>100,000</u>
Allotted Issued and Fully Paid			
100,000 Ordinary Shares	1	<u>51,000</u>	<u>51,000</u>

## **Sapoflow Limited**

### **Chartered Accountants' Report to the Board of Directors on the Unaudited Abbreviated Financial Statements**

In accordance with the engagement letter dated 1st July 2004 and in order to assist you to fulfil your duties under the Companies Act 1985 we have compiled the Financial Statements of the company for the year ended 31st May 2007 which comprise the Abbreviated Balance Sheet and the related notes from the unaudited Financial Statements of the company prepared for shareholders

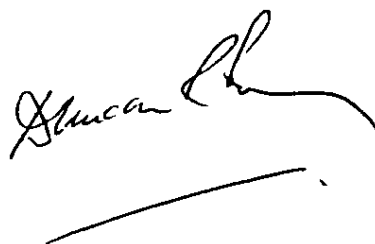
This report is made to the Company's Board of Directors, as a body in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the Abbreviated Accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state 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.

We have not been instructed to carry out an audit of the Abbreviated Accounts or the Financial Statements from which they have been compiled. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the Financial Statements.

Duncan R Peel & Co  
23 Foxhill Court  
Westwood  
Leeds  
West Yorkshire  
LS16 5PL

Dated 14th July 2007



This page does not form part of the statutory financial statements