

Boreflex Limited

Abbreviated Unaudited Accounts For The Year Ended 31 March 2014

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Boreflex Limited

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For The Year Ended 31 March 2014

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Boreflex Limited
Company Information
For The Year Ended 31 March 2014

DIRECTORS:

Mrs D Fox
R C Fox

SECRETARY:

R C Fox

REGISTERED OFFICE:

Units 8 & 9 Gateway Court
Gateway Industrial Estate
Parkgate
ROTHERHAM
South Yorkshire
S62 6LH

REGISTERED NUMBER:

03201075 (England and Wales)

ACCOUNTANTS:

Allotts Business Services Ltd
Chartered Accountants
The Old Grammar School
13 Moorgate Road
Rotherham
South Yorkshire
S60 2EN

Boreflex Limited**Abbreviated Balance Sheet - 03201075**
31 March 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	150,767	142,387
		150,767	142,387
CURRENT ASSETS			
Stocks		46,419	51,121
Debtors	4	111,844	109,863
Cash at bank and in hand		13,364	28,079
		171,627	189,063
CREDITORS			
Amounts falling due within one year	5	136,441	141,183
NET CURRENT ASSETS		35,186	47,880
TOTAL ASSETS LESS CURRENT LIABILITIES		185,953	190,267
CREDITORS			
Amounts falling due after more than one year	5	(60,360)	(67,621)
PROVISIONS FOR LIABILITIES		(13,865)	(12,190)
NET ASSETS		111,728	110,456
CAPITAL AND RESERVES			
Called up share capital	6	700	700
Capital redemption reserve		300	300
Profit and loss account		110,728	109,456
SHAREHOLDERS' FUNDS		111,728	110,456

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Boreflex Limited

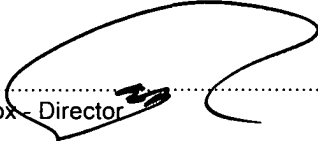
Abbreviated Balance Sheet - continued
31 March 2014

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 06/05/14 and were signed on its behalf by:



.....
Mrs D Fox - Director



.....
R C Fox - Director

The notes form part of these abbreviated accounts

Boreflex Limited

Notes to the Abbreviated Accounts
For The Year Ended 31 March 2014

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).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1997, is being amortised evenly over its estimated useful life of fifteen years.

Tangible fixed assets

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.

Freehold property	- not provided
Improvements to property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% 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

Assets obtained under hire purchase contracts or 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 account over the relevant period. The capital element of the future payments is treated as a liability.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	3,998
AMORTISATION	
At 1 April 2013	
and 31 March 2014	3,998
NET BOOK VALUE	
At 31 March 2014	-
At 31 March 2013	-

Boreflex Limited

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	201,721
Additions	41,818
Disposals	(27,163)
At 31 March 2014	<u>216,376</u>
DEPRECIATION	
At 1 April 2013	59,334
Charge for year	21,028
Eliminated on disposal	(14,753)
At 31 March 2014	<u>65,609</u>
NET BOOK VALUE	
At 31 March 2014	<u>150,767</u>
At 31 March 2013	<u>142,387</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £675.

5. CREDITORS

Creditors include an amount of £111,775 (2013 - £124,789) for which security has been given.

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

	2014 £	2013 £
Repayable by instalments	<u>36,195</u>	<u>40,689</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
700	Ordinary	£1	<u>700</u>	<u>700</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014 £	2013 £
Mrs D Fox		
Balance outstanding at start of year	4,442	-
Amounts advanced	308	4,442
Amounts repaid	-	-
Balance outstanding at end of year	<u>4,750</u>	<u>4,442</u>
R C Fox		
Balance outstanding at start of year	4,442	-
Amounts advanced	308	4,442
Amounts repaid	-	-
Balance outstanding at end of year	<u>4,750</u>	<u>4,442</u>

Boreflex Limited

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2014

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

These loans have been repaid after the year end.