

COMPANY NUMBER:
03997834 (ENGLAND & WALES)

O. .O...O....O....O....O....O....O...A..A..AAAAAAAAA MAXI-FLOW LIMITED

ABBREVIATED STATUTORY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2010

MONDAY



AZB2NS12

A53

28/02/2011

127

COMPANIES HOUSE

COMPANY NUMBER:03997834 (ENGLAND & WALES)

O.....O .. O .. O ...O.....O.....O.....O....A..A..AAAAAAAAA MAXI-FLOW LIMITED

ABBREVIATED BALANCE SHEET AT 31 MAY 2010

	Note	2010		2009	
		£	£	£	£
Fixed assets					
Tangible Assets	2		20,359		21,424
Current assets					
Stocks		100		100	
Debtors		60,854		30,550	
Cash at bank and in hand		88,832		80,941	
		149,786		111,591	
Creditors					
Due within one year		(86,788)		(59,148)	
Net current assets			62,998		52,443
Total assets less current liabilities			83,357		73,867
Net assets			£83,357		£ 73,867
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			83,347		73,857
Shareholders' funds			£83,357		£ 73,867

For the year ending 31 May 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. Approved by the board of directors on 25 February 2011 and signed on its behalf



L McLeod

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MAY 2010

2 Tangible fixed assets

	Total £
Cost	
At 1 JUNE 2009	56,828
Additions	3,588
	<hr/>
At 31 May 2010	60,416
	<hr/>
Depreciation	
At 1 JUNE 2009	35,404
Charge for the year	4,653
	<hr/>
At 31 May 2010	40,057
	<hr/>
Net book value	
At 31 May 2010	£20,359
	<hr/>
At 31 MAY 2009	£21,424
	<hr/>

3 Share capital

	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	10	10
	<hr/>	<hr/>