

5743886

FLOW FREE DRAINAGE LIMITED

FINANCIAL STATEMENTS

as at

31st March 2007



J & J ACCOUNTANCY

**Hillcrest House,
61 Farm Hill Road,
Waltham Abbey,
Essex,
EN9 1NG.**

FLOW FREE DRAINAGE LIMITED

DIRECTORS' REPORT

The Directors have pleasure in submitting their Annual Report and the Accounts for the year ended 31st March 2007

Directors

The names of the Directors who held office during the year and their interest in the Shares of the Company as at 31st March 2007 are as follows

Mr S Cornelius	£1 Ordinary Shares	50
Mr B Carter	£1 Ordinary Shares	50

Activities

The principal activity of the Company is Drainage Contractors

Fixed Assets

The significant changes in the Fixed Assets of the Company during the year are shown in the Notes to the Accounts

Trading

The Directors note that after Salaries the Company made a Loss of £146

Dividends

No Dividend is recommended for payment for the year ended 31st March 2007

Retained Profits

The balance carried forward as at the 31st March 2007 is a loss of £146

Taxation

The Company is, for taxation purposes, a Close Company There is no liability to U K Corporation Tax for the Year ended 31st March 2007

Auditors

The Company is claiming exemption from audit under Subsection (1) of Section 249A of the Companies Act 1985 (Audit Exemption) Regulations 1994

By Order of the Board



Director

Flow Free Drainage Ltd

Balance Sheet as at 31st March 2007


	Note	
Fixed Assets	2	9806
Current Assets	3	8333
Current Liabilities	4	1084
Surplus of Current Assets		<u>7249</u>
		<u>17055</u>
		=====

Represented by.

Share Capital	5	1000
Directors Loan Account	6	16201
Revenue Reserves	7	-146
		<u>17055</u>
		=====

Exemption Statement

- 1 For the Period ended 31st March 2007 the Company was entitled to the exemption conferred by Subsection (1) of Section 249A
- 2 No notice has been deposited under Subsection (2) of Section 249B in relation to its accounts for this financial period
- 3 That the Directors acknowledge their responsibilities for -
 - (i) Ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) Preparing Accounts which give a true and fair view of the state of the Company as at 31st March 2007 and of its Profit for the financial period ended 31st March 2007 in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to Accounts, so far as is applicable to the Company
- 4 The Accounts are prepared in accordance with the special provisions of part V11 of the Companies Act relating to small companies
- 5 As approved by the Board of Directors on 26th September 2007


Director


Company Secretary

Flow Free Drainage Ltd

**Trading, Profit and Loss Account
For the Year Ended 31st March 2007**

	Note	
Work Done		18532
Cost of Sales	8	3595
Gross Profit		<u>14937</u>
Administration Costs	9	15083
Directors Remuneration	10	0
		<u>15083</u>
Net Profit for the Period		-146
Dividend		0
Corporation Tax		0
		<u>0</u>
Retained Profit		-146
Revenue Reserve Brought Forward		0
Revenue Reserve Carried Forward		<u>-146</u> =====

Flow Free Drainage Ltd

Notes on the Accounts For the Year Ended 31st March 2007

1 Accounting Policies

(i) Accounting Convention

The Accounts are prepared under the Historical Cost Convention

(ii) Depreciation

Depreciation of Fixed Assets has been calculated on the Written Down Value and on Acquisitions during the Period as follows

Tools & Equipment	25%
Motor Vehicles	25%

(iii) Current Liabilities

These Liabilities are payable within one year of the Balance Sheet date, except the Bank Loan of £1940

2 Fixed Assets

	Tools & Equipment	Motor Vehicles
Cost		
Balance forward	0	0
Additions	1400	11675
Total	1400	11675
Depreciation		
Balance forward	0	0
Charge for Period	350	2919
Total	350	2919
Net Book Value	1050	8756

Flow Free Drainage Ltd

**Notes on the Accounts
For the Year Ended 31st March 2007**

3 Current Assets

Cash at Bank	2396
Debtors	5937

8333
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4 Current Liabilities

Creditors & Accruals	852
VAT Payable	232

1084
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5 Share Capital

Authorised

1000 Ordinary Shares of £1 each	1000
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Issued

Ordinary Shares of £1 each Fully Paid	1000
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6 Directors Loan Account

Mr S Cornelius	3434
Mr B Carter	12767

16201
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7 Revenue Reserves

Profit and Loss Account Balance	-146
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Flow Free Drainage Ltd

**Notes on the Accounts
For the Year Ended 31st March 2007**

8 Cost of Sales

Materials & Replacement Tools	1253
Sub Contract Labour	2342

3595
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9 Administration Costs

Motor Expenses	4098
Advertising	539
Telephone	1000
Insurance	454
Printing, Stationery & Postage	1792
Accountancy & Professional Fees	2742
Bank Charges & Interest	-41
Premises	1000
Protective Clothing & Laundry	192
Sundry Trade Expenses	38
Depreciation	3269

15083
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10 Directors Remuneration

Salaries	0
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0
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