

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

FOR

FLUE SYSTEMS LIMITED

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COMPANIES HOUSE

FLUE SYSTEMS LIMITED (REGISTERED NUMBER: 6361332)

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for the Year Ended 31 March 2011

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FLUE SYSTEMS LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2011

DIRECTOR	K R Rushbrook
SECRETARY	Mrs S J Rushbrook
REGISTERED OFFICE	Unit 28 Kimberley Business Park Redbrook Lane Rugeley Staffordshire WS15 1RE
REGISTERED NUMBER	6361332 (England and Wales)
ACCOUNTANTS	Malcolm Piper & Co Limited Business Services Centre 446-450 Kingstanding Road Birmingham West Midlands B44 9SA

FLUE SYSTEMS LIMITED (REGISTERED NUMBER 6361332)

ABBREVIATED BALANCE SHEET

31 March 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	30,000	45,000
Tangible assets	3	42,904	36,585
		<u>72,904</u>	<u>81,585</u>
CURRENT ASSETS			
Stocks		7,752	6,540
Debtors		109,091	87,782
Cash at bank and in hand		60,176	30,791
		<u>177,019</u>	<u>125,113</u>
CREDITORS			
Amounts falling due within one year	4	119,289	77,682
NET CURRENT ASSETS		<u>57,730</u>	<u>47,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>130,634</u>	<u>129,016</u>
CREDITORS			
Amounts falling due after more than one year	4	(20,000)	(54,323)
PROVISIONS FOR LIABILITIES		<u>(8,032)</u>	<u>(6,166)</u>
NET ASSETS		<u><u>102,602</u></u>	<u><u>68,527</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2 102,600	2 68,525
Profit and loss account			
SHAREHOLDERS' FUNDS		<u><u>102,602</u></u>	<u><u>68,527</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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

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 director on 8 September 2011 and were signed by



K R Rushbrook - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2011

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five 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

Short leasehold	- Over the term of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	
and 31 March 2011	<u>75,000</u>
AMORTISATION	
At 1 April 2010	30,000
Charge for year	<u>15,000</u>
At 31 March 2011	<u>45,000</u>
NET BOOK VALUE	
At 31 March 2011	<u>30,000</u>
At 31 March 2010	<u>45,000</u>

FLUE SYSTEMS LIMITED (REGISTERED NUMBER 6361332)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	43,868
Additions	29,883
Disposals	(15,500)
	<hr/>
At 31 March 2011	58,251
DEPRECIATION	
At 1 April 2010	7,283
Charge for year	11,293
Eliminated on disposal	(3,229)
	<hr/>
At 31 March 2011	15,347
NET BOOK VALUE	
At 31 March 2011	<hr/> 42,904 <hr/>
At 31 March 2010	<hr/> 36,585 <hr/>

4 CREDITORS

Creditors include an amount of £5,029 (2010 - £10,866) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
2	Ordinary		<hr/> 2 <hr/>	<hr/> 2 <hr/>

FLUE SYSTEMS LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
FLUE SYSTEMS LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2011 set out on pages three to eight and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

A handwritten signature in black ink, appearing to read 'Malcolm Piper' followed by a stylized flourish.

Malcolm Piper & Co Limited
Business Services Centre
446-450 Kingstanding Road
Birmingham
West Midlands
B44 9SA

8 September 2011