

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

FLUE SYSTEMS LIMITED

THURSDAY



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COMPANIES HOUSE

FLUE SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTOR: K R Rushbrook

SECRETARY: Mrs S J Rushbrook

REGISTERED OFFICE: Unit 28
Kimberley Business Park
Redbook Lane
Rugeley
Staffordshire
WS15 1RE

REGISTERED NUMBER: 06361332 (England and Wales)

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

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	2014	2013
		£	£
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	131,993	112,410
		<u>131,993</u>	<u>112,410</u>
CURRENT ASSETS			
Stocks		12,472	9,412
Debtors		176,260	199,135
Cash at bank and in hand		221,153	214,244
		<u>409,885</u>	<u>422,791</u>
CREDITORS			
Amounts falling due within one year	4	201,762	172,370
NET CURRENT ASSETS		<u>208,123</u>	<u>250,421</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>340,116</u>	<u>362,831</u>
CREDITORS			
Amounts falling due after more than one year	4	(52,122)	(56,794)
PROVISIONS FOR LIABILITIES		<u>(9,084)</u>	<u>(5,540)</u>
NET ASSETS		<u><u>278,910</u></u>	<u><u>300,497</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		278,908	300,495
SHAREHOLDERS' FUNDS		<u><u>278,910</u></u>	<u><u>300,497</u></u>

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 director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 17 June 2014 and were signed by:



K R Rushbrook - Director

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, 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.

Long leasehold	- not depreciated
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 2013	
and 31 March 2014	75,000
AMORTISATION	
At 1 April 2013	
and 31 March 2014	75,000
NET BOOK VALUE	
At 31 March 2014	-
At 31 March 2013	-

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	132,819
Additions	36,724
Disposals	(14,995)
At 31 March 2014	<u>154,548</u>
DEPRECIATION	
At 1 April 2013	20,409
Charge for year	9,331
Eliminated on disposal	(7,185)
At 31 March 2014	<u>22,555</u>
NET BOOK VALUE	
At 31 March 2014	<u>131,993</u>
At 31 March 2013	<u>112,410</u>

4. CREDITORS

Creditors include an amount of £59,850 (2013 - £68,983) 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>27,723</u>	<u>34,771</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2014	2013
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS 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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Flue Systems Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Flue Systems Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Flue Systems Limited and state those matters that we have agreed to state to the director of Flue Systems Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Flue Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Flue Systems Limited. You consider that Flue Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Flue Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Malcolm Piper & Co Limited
Chartered Accountants
Business Services Centre
446-450 Kingstanding Road
Birmingham
West Midlands
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17 June 2014