

REGISTERED NUMBER: 06361332 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015**

**FOR**

**FLUE SYSTEMS LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2015**

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**FLUE SYSTEMS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**DIRECTORS:** K R Rushbrook  
Mrs S J Rushbrook

**SECRETARY:** Mrs S J Rushbrook

**REGISTERED OFFICE:** Mercian House  
Watling Street  
Cannock  
Staffordshire  
WS11 0BD

**REGISTERED NUMBER:** 06361332 (England and Wales)

**ACCOUNTANTS:** Malcolm Piper & Co Limited  
Chartered Accountants  
Kingsnorth House  
Blenheim Way  
Birmingham  
West Midlands  
B44 8LS

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2015**

	Notes	2015	2014
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	588,231	131,993
		<u>588,231</u>	<u>131,993</u>
<b>CURRENT ASSETS</b>			
Stocks		19,171	12,472
Debtors		163,120	176,260
Cash at bank and in hand		123,484	221,153
		<u>305,775</u>	<u>409,885</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	186,670	201,762
<b>NET CURRENT ASSETS</b>		<u>119,105</u>	<u>208,123</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>707,336</u>	<u>340,116</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(293,095)	(52,122)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(18,352)</u>	<u>(9,084)</u>
<b>NET ASSETS</b>		<u><u>395,889</u></u>	<u><u>278,910</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Profit and loss account		395,887	278,908
<b>SHAREHOLDERS' FUNDS</b>		<u><u>395,889</u></u>	<u><u>278,910</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

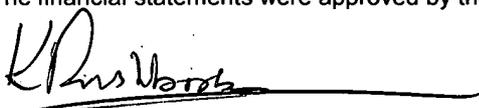
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 13 July 2015 and were signed on its behalf by:



K R Rushbrook - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**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.

**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**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2014 and 31 March 2015	<b>75,000</b>
<b>AMORTISATION</b>	
At 1 April 2014 and 31 March 2015	<b>75,000</b>
<b>NET BOOK VALUE</b>	
At 31 March 2015	-
At 31 March 2014	-

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2015**

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2014	154,548
Additions	489,455
Disposals	(34,046)
Transfer to ownership	13,900
Reclassification/transfer	<u>(13,900)</u>
At 31 March 2015	<u>609,957</u>
<b>DEPRECIATION</b>	
At 1 April 2014	22,555
Charge for year	14,978
Eliminated on disposal	<u>(15,807)</u>
At 31 March 2015	<u>21,726</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>588,231</u>
At 31 March 2014	<u>131,993</u>

**4. CREDITORS**

Creditors include an amount of £313,711 (2014 - £59,850) for which security has been given.

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

	<b>2015 £</b>	<b>2014 £</b>
Repayable by instalments	<u>205,808</u>	<u>27,723</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2015 £</b>	<b>2014 £</b>
2	Ordinary	£1	<u>2</u>	<u>2</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**FLUE SYSTEMS LIMITED**

The following reproduces the text of the report prepared for the directors 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 2015 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](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Flue Systems Limited, as a body, 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 Board of Directors of Flue Systems Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://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 Board of Directors, as a body, 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  
Kingsnorth House  
Blenheim Way  
Birmingham  
West Midlands  
B44 8LS

13 July 2015