

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2013

FOR

CONTRAFLOW LIMITED

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FOR THE YEAR ENDED 30 JUNE 2013**

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CONTRAFLOW LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2013**

DIRECTORS:

F Reid
J D MacDonald
R Nesbitt

REGISTERED OFFICE:

6th Floor, Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC105179 (Scotland)

ACCOUNTANTS:

Henderson Loggie
90 Mitchell Street
Glasgow
G1 3NQ

BANKERS:

Clydesdale Bank
30 St Vincent Place
Glasgow
G1 2HL

CONTRAFLOW LIMITED (REGISTERED NUMBER: SC105179)

ABBREVIATED BALANCE SHEET

30 JUNE 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		509,174		585,300
CURRENT ASSETS					
Stocks		103,248		253,173	
Debtors		1,143,196		1,311,594	
Investments		144		144	
Cash in hand		6,286		4,243	
		1,252,874		1,569,154	
CREDITORS					
Amounts falling due within one year	3	1,476,641		1,650,246	
NET CURRENT LIABILITIES			(223,767)		(81,092)
TOTAL ASSETS LESS CURRENT LIABILITIES			285,407		504,208
CREDITORS					
Amounts falling due after more than one year			(49,438)		(136,352)
PROVISIONS FOR LIABILITIES			(50,294)		(62,305)
NET ASSETS			185,675		305,551
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			185,575		305,451
SHAREHOLDERS' FUNDS			185,675		305,551

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 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 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.
- (b)

The notes form part of these abbreviated accounts

CONTRAFLOW LIMITED (REGISTERED NUMBER: SC105179)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2013

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 1 September 2013 and were signed on its behalf by:

J D MacDonald - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on a straight line basis
Plant and machinery	- 15% on a reducing balance basis
Motor vehicles	- 33% on a reducing balance basis and 25% on a reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stocks of equipment and goods for hire are written off over their expected useful lives of 2 years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investments

Current asset investments are stated at the lower of cost or market value. For listed investments, market value is based on the closing middle market price on a recognised stock exchange.

Leasing and hire purchase commitments

Assets held under finance leases or hire purchase contracts are capitalised under tangible fixed assets in the balance sheet and depreciated over their useful economic lives. The capital element of the future payments is treated as a liability and the interest element charged to the profit and loss account.

Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the term of the agreement.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	1,891,409
Additions	65,021
Disposals	(105,599)
At 30 June 2013	<u>1,850,831</u>
DEPRECIATION	
At 1 July 2012	1,306,109
Charge for year	137,151
Eliminated on disposal	(101,603)
At 30 June 2013	<u>1,341,657</u>
NET BOOK VALUE	
At 30 June 2013	<u>509,174</u>
At 30 June 2012	<u>585,300</u>

3. CREDITORS

Creditors include an amount of £ 315,289 (2012 - £ 327,357) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.