

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2015**  
**FOR**  
**FLEX CONNECTORS LIMITED**

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FOR THE YEAR ENDED 31 JULY 2015**

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# **FLEX CONNECTORS LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2015**

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### **DIRECTORS:**

Mr S Garton  
Mrs A Garton  
Mr P Bellamy

### **REGISTERED OFFICE:**

Ruscombe Business Park  
Ruscombe Lane  
Twyford  
Berkshire  
RG10 9LR

### **REGISTERED NUMBER:**

03658310 (England and Wales)

### **ACCOUNTANTS:**

Casson Beckman  
Chartered Accountants  
Murrills House  
48 East Street  
Portchester  
Fareham  
Hampshire  
PO16 9XS

**ABBREVIATED BALANCE SHEET  
31 JULY 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Intangible assets	2	107,031	89,622
Tangible assets	3	1,311,724	1,404,402
Investments	4	-	21,545
		<u>1,418,755</u>	<u>1,515,569</u>
<b>CURRENT ASSETS</b>			
Stocks		252,033	259,667
Debtors		1,284,376	1,278,859
Cash at bank and in hand		<u>46,810</u>	<u>41,739</u>
		1,583,219	1,580,265
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>1,269,365</u>	<u>1,351,101</u>
<b>NET CURRENT ASSETS</b>		<u>313,854</u>	<u>229,164</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,732,609	1,744,733
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	(393,813)	(464,663)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(28,244)</u>	<u>(14,419)</u>
<b>NET ASSETS</b>		<u><u>1,310,552</u></u>	<u><u>1,265,651</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	97,900	97,900
Share premium		44,100	44,100
Profit and loss account		<u>1,168,552</u>	<u>1,123,651</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,310,552</u></u>	<u><u>1,265,651</u></u>

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

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

The directors acknowledge their 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.

**ABBREVIATED BALANCE SHEET - continued**  
**31 JULY 2015**

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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 11 January 2016 and were signed on its behalf by:

Mr S Garton - Director

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

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**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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit which in this case is 4 years.

**Tangible fixed assets**

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

Freehold property	- 10% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

**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**

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.

**Investments**

Fixed asset investments are stated at cost less provision for diminution in value, which has been estimated at 4 years on a straight line basis.

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

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**2. INTANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 August 2014

450,667

Additions

74,029

At 31 July 2015

524,696**AMORTISATION**

At 1 August 2014

361,045

Amortisation for year

56,620

At 31 July 2015

417,665**NET BOOK VALUE**

At 31 July 2015

107,031

At 31 July 2014

89,622**3. TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 August 2014

2,122,165

Additions

48,700

At 31 July 2015

2,170,865**DEPRECIATION**

At 1 August 2014

717,763

Charge for year

141,378

At 31 July 2015

859,141**NET BOOK VALUE**

At 31 July 2015

1,311,724

At 31 July 2014

1,404,402

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

**4. FIXED ASSET INVESTMENTS**

Investments  
other  
than  
loans  
£

**COST**

At 1 August 2014  
and 31 July 2015

86,185

**PROVISIONS**

At 1 August 2014

64,640

Charge for year

21,545

At 31 July 2015

86,185

**NET BOOK VALUE**

At 31 July 2015

-

At 31 July 2014

21,545

**5. CREDITORS**

Creditors include an amount of £ 447,278 (2014 - £ 869,173 ) for which security has been given.

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

	2015 £	2014 £
Repayable by instalments	<u>370,628</u>	<u>441,478</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
200	Ordinary A	1	200	200
97,700	Ordinary B	1	<u>97,700</u>	<u>97,700</u>
			<u>97,900</u>	<u>97,900</u>

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 July 2015 and 31 July 2014:

	2015 £	2014 £
<b>Mr S Garton</b>		
Balance outstanding at start of year	(7,167)	(7,630)
Amounts advanced	-	463
Amounts repaid	(14,461)	-
Balance outstanding at end of year	<u>(21,628)</u>	<u>(7,167)</u>



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

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**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued****Mrs A Garton**

Balance outstanding at start of year	(5,668)	(5,391)
Amounts repaid	(12,099)	(277)
Balance outstanding at end of year	<u>(17,767)</u>	<u>(5,668)</u>

The following dividends were paid to directors during the year:

Mr S Garton £228,256  
Mrs A Garton £235,462  
Mr P Belamy £3,275