

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2014
for
MAGNE-FLO EXCESS FLOWVALVES LIMITED

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for the year ended 31 December 2014**

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MAGNE-FLO EXCESS FLOWVALVES LIMITED

**Company
Information
for the year ended 31 December 2014**

DIRECTOR: Mrs S S Powles

REGISTERED OFFICE: 22 Brookend Drive
Henley in Arden
Warwickshire
B95 5JA

REGISTERED NUMBER: 03561503 (England and Wales)

ACCOUNTANTS: Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

**Abbreviated Balance Sheet
31 December
2014**

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,067		782
CURRENT ASSETS					
Stocks		2,134		5,167	
Debtors		9,798		8,940	
Cash at bank		9,192		2,711	
		21,124		16,818	
CREDITORS					
Amounts falling due within one year		177,189		176,481	
NET CURRENT LIABILITIES			(156,065)		(159,663)
TOTAL ASSETS LESS CURRENT LIABILITIES			(154,998)		(158,881)
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			(155,998)		(159,881)
SHAREHOLDERS' FUNDS			(154,998)		(158,881)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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 23 February 2015 and were signed by:

Mrs S S Powles - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 December 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 cost of services excluding value added taxation arising from providing printing services to various customers. Income is recognised on arising basis.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Going concern

The financial statements have been prepared on a going concern basis. The directors consider that the basis is appropriate for the preparation of the financial statements due to the continued support from them.

2. TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 January 2014	24,415
Additions	690
At 31 December 2014	<u>25,105</u>

DEPRECIATION

At 1 January 2014	23,633
Charge for year	405
At 31 December 2014	<u>24,038</u>

NET BOOK VALUE

At 31 December 2014	<u>1,067</u>
At 31 December 2013	<u>782</u>

**Notes to the Abbreviated Accounts - continued
for the year ended 31 December 2014**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
1,000	ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE CONTROLLING PARTY

The company is under the majority control of the director, Mrs S S Powles.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Magne-Flo Excess Flowvalves 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 Magne-Flo Excess Flowvalves Limited for the year ended 31 December 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 Magne-Flo Excess Flowvalves Limited in accordance with the terms of our engagement letter dated 9 April 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Magne-Flo Excess Flowvalves Limited and state those matters that we have agreed to state to the director of Magne-Flo Excess Flowvalves 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 Magne-Flo Excess Flowvalves 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 Magne-Flo Excess Flowvalves Limited. You consider that Magne-Flo Excess Flowvalves 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 Magne-Flo Excess Flowvalves 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.

1649 Pershore Road
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West Midlands
B30 3DR

This page does not form part of the abbreviated accounts

23 February 2015

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