

Company Registration No. 4250163 (England and Wales)

MARFLOW HYDRONICS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016

MARFLOW HYDRONICS LIMITED

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MARFLOW HYDRONICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		53,830		55,771
Current assets					
Stocks		373,189		370,264	
Debtors		591,096		1,120,566	
Cash at bank and in hand		63,400		49,737	
		<u>1,027,685</u>		<u>1,540,567</u>	
Creditors: amounts falling due within one year	3	<u>(986,453)</u>		<u>(1,457,911)</u>	
Net current assets			41,232		82,656
Total assets less current liabilities			<u>95,062</u>		<u>138,427</u>
Creditors: amounts falling due after more than one year			-		(9,159)
Provisions for liabilities			<u>(3,663)</u>		<u>(3,383)</u>
			<u>91,399</u>		<u>125,885</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>91,299</u>		<u>125,785</u>
Shareholders' funds			<u>91,399</u>		<u>125,885</u>

MARFLOW HYDRONICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 29 FEBRUARY 2016

For the financial year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13 October 2016

Mr P R Fennell

Director

Company Registration No. 4250163

MARFLOW HYDRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	33 1/3% straight line
Motor vehicles	25% straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

MARFLOW HYDRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2015	108,864
Additions	40,272
Disposals	(41,245)
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At 29 February 2016	107,891
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Depreciation	
At 1 March 2015	53,094
On disposals	(22,055)
Charge for the year	23,022
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At 29 February 2016	54,061
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Net book value	
At 29 February 2016	53,830
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At 28 February 2015	55,771
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £290,402 (2015 - £555,338).

4 Share capital	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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5 Ultimate parent company

The ultimate parent company is Marflow Hydronics Holdings Limited, a company registered in England and Wales

