

VALVES & FLOW CONTROL RESOURCES LTD

**Company Registration Number:
05954936 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01 April 2015

End date: 31 March 2016

VALVES & FLOW CONTROL RESOURCES LTD

Abbreviated Balance sheet

As at 31 March 2016

	<i>Notes</i>	<i>2016</i> <i>£</i>	<i>2015</i> <i>£</i>
Fixed assets			
Tangible assets:	2	5,909	5,246
Total fixed assets:		5,909	5,246
Current assets			
Stocks:		112,148	11,627
Debtors:	3	274,723	398,647
Cash at bank and in hand:		82,382	51,708
Total current assets:		469,253	461,982
Creditors: amounts falling due within one year:	4	(432,043)	(435,382)
Net current assets (liabilities):		37,210	26,600
Total assets less current liabilities:		43,119	31,846
Total net assets (liabilities):		43,119	31,846

The notes form part of these financial statements

VALVES & FLOW CONTROL RESOURCES LTD

Balance sheet continued

As at 31 March 2016

	<i>Notes</i>	<i>2016</i> <i>£</i>	<i>2015</i> <i>£</i>
Capital and reserves			
Called up share capital:	5	4	4
Profit and loss account:		43,115	31,842
Shareholders funds:		43,119	31,846

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities 2015.

The financial statements were approved by the Board of Directors on 30 June 2016

SIGNED ON BEHALF OF THE BOARD BY:

Name: Roger Diddams
Status: Director

Name: Richard McLoughlin
Status: Director

The notes form part of these financial statements

VALVES & FLOW CONTROL RESOURCES LTD

Notes to the Abbreviated Accounts

for the Period Ended 31 March 2016

1. Accounting policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the invoiced value of goods and services supplied by the company, net of VAT and trade discounts.

Tangible fixed assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 20 % Reducing Balance

Valuation information and policy

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

VALVES & FLOW CONTROL RESOURCES LTD

Notes to the Abbreviated Accounts

for the Period Ended 31 March 2016

2. Tangible assets

	Total
Cost	£
01 April 2015:	5,246
Additions:	3,026
Disposals:	0
Revaluations:	0
Transfers:	0
31 March 2016:	<u>8,272</u>
Depreciation	
01 April 2015:	0
Charge for year:	2,363
On disposals:	0
Other adjustments:	0
31 March 2016:	<u>2,363</u>
Net book value	
31 March 2016:	<u>5,909</u>
31 March 2015:	<u>5,246</u>

VALVES & FLOW CONTROL RESOURCES LTD

Notes to the Abbreviated Accounts

for the Period Ended 31 March 2016

3. Debtors

	<i>2016</i> <i>£</i>	<i>2015</i> <i>£</i>
Trade debtors:	272,263	393,417
Prepayments and accrued income:	2,460	5,230
Total:	<u>274,723</u>	<u>398,647</u>

VALVES & FLOW CONTROL RESOURCES LTD

Notes to the Abbreviated Accounts

for the Period Ended 31 March 2016

4. Creditors: amounts falling due within one year

	<i>2016</i> <i>£</i>	<i>2015</i> <i>£</i>
Trade creditors:	357,157	268,074
Taxation and social security:	36,488	54,399
Accruals and deferred income:	15,478	33,534
Other creditors:	22,920	79,375
Total:	432,043	435,382

VALVES & FLOW CONTROL RESOURCES LTD

Notes to the Abbreviated Accounts

for the Period Ended 31 March 2016

5. Called up share capital

Allotted, called up and paid

Previous period

			2015
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	4	1.00	4
Preference shares:			0
Total share capital (£):			4

Current period

			2016
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	4	1.00	4
Preference shares:			0
Total share capital (£):			4