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**REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2007  
FOR  
SPAFLOW LIMITED**

TUESDAY



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**SPAFLOW LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2007**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>6</b>
<b>Report of the Accountants</b>	<b>9</b>
<b>Trading and Profit and Loss Account</b>	<b>10</b>

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**SPAFLOW LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2007**

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**DIRECTOR:** Mr D L Wood-heath

**SECRETARY:** Mrs A Wood-heath

**REGISTERED OFFICE:** Watmough House  
The Parade  
Wrotham Road  
Meopham  
Kent  
DA13 0JL

**BUSINESS ADDRESS.** Pippins  
Sole Street  
Cobham  
Kent  
DA12 3AY

**REGISTERED NUMBER:** 4134882 (England and Wales)

**ACCOUNTANTS:** The Graham Fulford Partnership  
Chartered Accountants  
61 Bedford Street  
Leamington Spa  
Warwickshire  
CV32 5DN

**SPAFLOW LIMITED**  
**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 31 JANUARY 2007**

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The director presents his report with the financial statements of the company for the year ended 31 January 2007

**PRINCIPAL ACTIVITY**

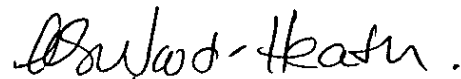
The principal activity of the company in the year under review was that of supply of specialist pre-fabricated drainage products

**DIRECTOR**

Mr D L Wood-heath held office during the whole of the period from 1 February 2006 to the date of this report

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**ON BEHALF OF THE BOARD:**



Mrs A Wood-heath - Secretary

Date 26/9/07

**SPAFLOW LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 JANUARY 2007**

	Notes	2007 £	2006 £
<b>TURNOVER</b>		<b>2,494</b>	<b>4,494</b>
Administrative expenses		<b>2,077</b>	<b>4,341</b>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>417</b>	<b>153</b>
Interest receivable and similar income		<b>45</b>	<b>5</b>
		<b>462</b>	<b>158</b>
Interest payable and similar charges		<b>-</b>	<b>158</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>462</b>	<b>-</b>
Tax on profit on ordinary activities	<b>3</b>	<b>-</b>	<b>-</b>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>462</b>	<b>-</b>

The notes form part of these financial statements

**SPAFLOW LIMITED**

**BALANCE SHEET  
31 JANUARY 2007**

		<b>2007</b>	<b>2006</b>
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	<b>4,502</b>	6,003
<b>CURRENT ASSETS</b>			
Stocks		<b>3,089</b>	-
Debtors	5	<b>6,271</b>	8,924
Cash at bank		<b>3,214</b>	1,265
		<b>12,574</b>	10,189
<b>CREDITORS</b>			
Amounts falling due within one year	6	<b>17,468</b>	17,046
<b>NET CURRENT LIABILITIES</b>		<b>(4,894)</b>	(6,857)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(392)</b>	(854)
<b>ACCRUALS AND DEFERRED INCOME</b>	7	<b>1,800</b>	1,800
<b>NET LIABILITIES</b>		<b>(2,192)</b>	(2,654)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	<b>2</b>	2
Profit and loss account	9	<b>(2,194)</b>	(2,656)
<b>SHAREHOLDERS' FUNDS</b>		<b>(2,192)</b>	(2,654)

The notes form part of these financial statements

**SPAFLOW LIMITED**  
**BALANCE SHEET - continued**  
**31 JANUARY 2007**

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The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the director on

26/9/07

and were signed by



Mr D L Wood-heath - Director

The notes form part of these financial statements

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# SPAFLOW LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2007

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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 January 2005)

#### 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

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% 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

### 2 OPERATING PROFIT

The operating profit is stated after charging

	2007	2006
	£	£
Depreciation - owned assets	<u>1,501</u>	<u>2,001</u>
Director's emoluments and other benefits etc	<u>-</u>	<u>-</u>

### 3 TAXATION

#### Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 January 2007 nor for the year ended 31 January 2006



**SPAFLOW LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2007**

**4 TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 February 2006 and 31 January 2007	14,199	5,602	19,801
<b>DEPRECIATION</b>			
At 1 February 2006	9,969	3,829	13,798
Charge for year	1,058	443	1,501
At 31 January 2007	11,027	4,272	15,299
<b>NET BOOK VALUE</b>			
At 31 January 2007	3,172	1,330	4,502
At 31 January 2006	4,230	1,773	6,003

**5 DEBTORS**

	2007 £	2006 £
Amounts falling due within one year		
VAT	771	1,424
Amounts falling due after more than one year		
Prepayments and accrued income	5,500	7,500
Aggregate amounts	6,271	8,924

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007 £	2006 £
Trade creditors	-	4,750
Directors' current accounts	17,468	12,296
	17,468	17,046

**7 ACCRUALS AND DEFERRED INCOME**

	2007 £	2006 £
Accruals and deferred income	1,800	1,800

**SPAFLOW LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2007**

**8 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**9 RESERVES**

	Profit and loss account £
At 1 February 2006	(2,656)
Profit for the year	<u>462</u>
At 31 January 2007	<u>(2,194)</u>

**10 RELATED PARTY DISCLOSURES**

The company was under the control of Mr Woodheath throughout the current and previous years. Mr Woodheath is the managing director and majority shareholder.

During the year the company provided services to Spaflow (Utilities) Limited amounting to £4,494 (2006 - £4,494), a company controlled by Mr Woodheath. As at 31 January 2006 the company owed Spaflow (Utilities) Limited £nil (2006 - £4,500).

All transactions were carried out at arms length.