

REGISTERED NUMBER: 03504192 (England and Wales)

Abbreviated Accounts for the Year Ended 31 March 2010

for

Fibre Extrusion Technology Limited

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Fibre Extrusion Technology Limited

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for the Year Ended 31 March 2010**

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Fibre Extrusion Technology Limited

Company Information
for the Year Ended 31 March 2010

DIRECTORS:

J D Slack
R W Slack
J P Archibald

SECRETARY:

R W Slack

REGISTERED OFFICE:

Units F & G
Treefield Industrial Estate
Gelderd Road
Leeds
LS27 7JU

REGISTERED NUMBER:

03504192 (England and Wales)

ACCOUNTANTS:

Richard Smedley Limited
Chartered Accountants & Registered Auditors
Oakford House
291 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NU

Fibre Extrusion Technology Limited

Abbreviated Balance Sheet
31 March 2010

	Notes	31.3.10 £	£	31 3 09 £	£
FIXED ASSETS					
Tangible assets	2		94,662		21,477
CURRENT ASSETS					
Stocks		30,740		255,269	
Debtors		375,373		783,162	
Cash at bank and in hand		243,249		93,764	
		649,362		1,132,195	
CREDITORS					
Amounts falling due within one year		580,046		1,040,764	
NET CURRENT ASSETS			69,316		91,431
TOTAL ASSETS LESS CURRENT LIABILITIES			163,978		112,908
CREDITORS					
Amounts falling due after more than one year			-		(6,999)
PROVISIONS FOR LIABILITIES			(15,600)		-
NET ASSETS			148,378		105,909
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			147,378		104,909
SHAREHOLDERS' FUNDS			148,378		105,909

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 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

The notes form part of these abbreviated accounts

Fibre Extrusion Technology Limited

Abbreviated Balance Sheet - continued

31 March 2010

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 26 October 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'J D Slack', written in a cursive style.

J D Slack - Director

The notes form part of these abbreviated accounts

Fibre Extrusion Technology Limited

Notes to the Abbreviated Accounts **for the Year Ended 31 March 2010**

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 the value, net of value added tax, of goods and services supplied to customers during the year

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

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

Revenue expenditure on research and development is written off in the year in which it is incurred. Any research and development expenditure of a capital nature is capitalised and depreciation charged thereon

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Fibre Extrusion Technology Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2010

1 ACCOUNTING POLICIES - continued

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.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009	140,882
Additions	111,000
Disposals	(61,000)
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At 31 March 2010	190,882
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DEPRECIATION	
At 1 April 2009	119,404
Charge for year	37,816
Eliminated on disposal	(61,000)
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At 31 March 2010	96,220
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NET BOOK VALUE	
At 31 March 2010	94,662
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At 31 March 2009	21,478
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3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	31.3.10 £	31.3.09 £
Number	Class			
1,000	1000	£1	1,000	1,000
			<hr/> <hr/>	<hr/> <hr/>

4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2010 and 31 March 2009

	31.3.10 £	31.3.09 £
J D Slack		
Balance outstanding at start of year	-	-
Amounts advanced	2,722	-
Amounts repaid	-	-
Balance outstanding at end of year	2,722	-
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Fibre Extrusion Technology Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2010

5 RELATED PARTY DISCLOSURES

During the year the company occupied premises owned by a partnership controlled by the three directors. Rent charged during the year amounted to £42,750 (2009 - £42,750). At the year end a debtor balance of £8,453 (2009 - £9,953) was owed by the partnership.

During the year sales were made to Polar Power Batteries Limited of £2,727 (net), at the year end amounts owed were £1,176 and are included in trade debtors.

At the year end the loan account balance owed from Polar Power Batteries Limited, a company controlled by an immediate relation of one of the directors was as follows:
Debtor £18,471

During the year dividends were paid to the directors as follows:

J Slack	£16,875
R Slack	£16,875
J Archibald	£9,000

Amounts owed to directors at 31 March 2010 were £919 and amounts owed from directors were £2,722.