

COMPANY REGISTRATION NUMBER: 1007511

**Flow-Mon Limited**  
**Filleted Unaudited Financial Statements**  
**31 December 2016**

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**Flow-Mon Limited**  
**Financial Statements**  
**Year ended 31 December 2016**

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**Flow-Mon Limited**  
**Statement of Financial Position**  
**31 December 2016**

	Note	2016 £	£	2015 £
<b>Fixed assets</b>				
Tangible assets	5		125,558	112,078
<b>Current assets</b>				
Stocks		214,203		158,956
Debtors	6	428,197		323,917
Cash at bank and in hand		193,789		105,155
		836,189		588,028
<b>Creditors: amounts falling due within one year</b>	7	289,808		370,237
<b>Net current assets</b>			546,381	217,791
<b>Total assets less current liabilities</b>			671,939	329,869
<b>Creditors: amounts falling due after more than one year</b>	8		4,650	—
<b>Provisions</b>				
Taxation including deferred tax			15,536	12,529
<b>Net assets</b>			651,753	317,340

The statement of financial position  
continues on the following page.  
The notes on pages 3 to 7 form part of these financial statements.

# Flow-Mon Limited

## Statement of Financial Position *(continued)*

31 December 2016

	Note	2016 £	2015 £
<b>Capital and reserves</b>			
Called up share capital		23,900	23,900
Share premium account		175	175
Capital redemption reserve		57,100	57,100
Profit and loss account		<u>570,578</u>	<u>236,165</u>
<b>Members funds</b>		<u><b>651,753</b></u>	<u><b>317,340</b></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 18 July 2017, and are signed on behalf of the board by:

Mr N Smith  
Director



Company registration number: 1007511

The notes on pages 3 to 7 form part of these financial statements.

**Flow-Mon Limited**  
**Notes to the Financial Statements**  
**Year ended 31 December 2016**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Greengate, Cardale Park, Harrogate, North Yorkshire, HG3 1GY.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Statutory information**

Flow-Mon Limited is a private company, limited by shares, domiciled in England and Wales, registration number 1007511. The registered office is 3 Greengate, Cardale Park, Harrogate, North Yorkshire, HG3 1GY.

**Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of The Everett Smith Group Limited which can be obtained from Companies House. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

No cash flow statement has been presented for the company.

Disclosures in respect of financial instruments have not been presented.

Disclosures in respect of share-based payments have not been presented.

No disclosure has been given for the aggregate remuneration of key management personnel.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

# Flow-Mon Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 3. Accounting policies *(continued)*

#### Income tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to property	-	2% straight line
Plant and machinery	-	10% straight line
Fixtures and fittings	-	10% straight line
Motor vehicles	-	10% straight line
Equipment	-	10% - 33% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# Flow-Mon Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 3. Accounting policies *(continued)*

#### **Impairment of fixed assets *(continued)***

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Flow-Mon Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2016

#### 3. Accounting policies *(continued)*

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to 11 (2015: 12).

#### 5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>						
At 1 Jan 2016	19,470	249,172	95,105	16,963	71,285	<b>451,995</b>
Additions	–	31,155	–	–	3,019	<b>34,174</b>
<b>At 31 Dec 2016</b>	<b>19,470</b>	<b>280,327</b>	<b>95,105</b>	<b>16,963</b>	<b>74,304</b>	<b>486,169</b>
<b>Depreciation</b>						
At 1 Jan 2016	734	206,353	82,815	707	49,308	<b>339,917</b>
Charge for the year	389	8,566	1,814	1,696	8,229	<b>20,694</b>
<b>At 31 Dec 2016</b>	<b>1,123</b>	<b>214,919</b>	<b>84,629</b>	<b>2,403</b>	<b>57,537</b>	<b>360,611</b>
<b>Carrying amount</b>						
<b>At 31 Dec 2016</b>	<b>18,347</b>	<b>65,408</b>	<b>10,476</b>	<b>14,560</b>	<b>16,767</b>	<b>125,558</b>
At 31 Dec 2015	18,736	42,819	12,290	16,256	21,977	112,078

#### 6. Debtors

	2016 £	2015 £
Trade debtors	<b>150,147</b>	165,592
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<b>257,730</b>	141,893
Other debtors	<b>20,320</b>	16,432
	<b>428,197</b>	323,917

# Flow-Mon Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 7. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	7,176	56,617
Amounts owed to group undertakings and undertakings in which the company has a participating interest	174,401	191,784
Corporation tax	49,720	87,357
Social security and other taxes	9,409	21,679
Other creditors	49,102	12,800
	<u>289,808</u>	<u>370,237</u>

### 8. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	<u>4,650</u>	<u>—</u>

### 9. Average number of employees

During the year the average number of employees was 12 (2014: 12).

### 10. Related party transactions

The company has been recharged various expenses by The Everett Smith Group Limited (the parent company), Pullman Instruments (UK) Limited (a fellow subsidiary), and Climatic Services Limited (a fellow subsidiary), during the year.

At the year end the company was owed £114,373 (2015: £nil) from The Everett Smith Group Limited, was owed £143,356 (2015: £141,893) from Pullman Instruments (UK) Limited and owed £174,401 (2015: £174,401) to Climatic Services Limited.

No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

### 11. Controlling party

The ultimate holding company is The Everett Smith Group Limited, a company incorporated in England and Wales. The Everett Smith Group Limited is controlled by Mr N Smith. The Everett Smith Group Limited's registered office is 3 Greengate, Cardale Park, Harrogate, North Yorkshire, HG3 1GY.