

Company Registration No. 2099726 (England and Wales)

**FLOW SIMULATION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2001**



FLOW SIMULATION LIMITED

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FLOW SIMULATION LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Intangible assets	2		5,467		537
Tangible assets	2		931		1,152
			<u>6,398</u>		<u>1,689</u>
Current assets					
Debtors		3,930		5,051	
Cash at bank and in hand		40,419		89,285	
		<u>44,349</u>		<u>94,336</u>	
Creditors: amounts falling due within one year		<u>(2,580)</u>		<u>(11,024)</u>	
Net current assets			<u>41,769</u>		<u>83,312</u>
Total assets less current liabilities			<u>48,167</u>		<u>85,001</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			48,165		84,999
Shareholders' funds			<u>48,167</u>		<u>85,001</u>

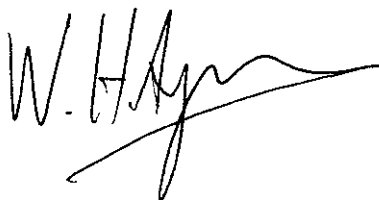
In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 25 July 2002

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W H Ayers
Director



FLOW SIMULATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

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 March 2000).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

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

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant, machinery and computers	33% Straight line
Fixtures, fittings & equipment	20% Straight line

FLOW SIMULATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2001

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2000	565	15,588	16,153
Additions	6,197	598	6,795
	<u>6,762</u>	<u>16,186</u>	<u>22,948</u>
At 30 September 2001			
Depreciation			
At 1 October 2000	28	14,436	14,464
Charge for the year	1,267	819	2,086
	<u>1,295</u>	<u>15,255</u>	<u>16,550</u>
At 30 September 2001			
Net book value			
At 30 September 2001	5,467	931	6,398
	<u>537</u>	<u>1,152</u>	<u>1,689</u>
At 30 September 2000			

3 Share capital

	2001 £	2000 £
Authorised		
100 Ordinary shares of £ 1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2
	<u>2</u>	<u>2</u>