

SAFETY FIRST (EUROPE) LIMITED

COMPANY NUMBER - 3174833

ABBREVIATED ACCOUNTS

YEAR ENDED

30th June 2005

MOSLEY & CO.
Chartered Accountants
Registered Auditors
14 Market Place
Ramsbottom
Lancs.



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COMPANIES HOUSE

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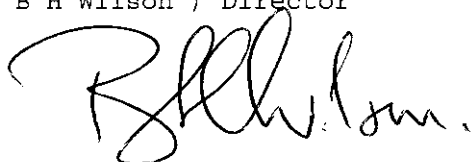
SAFETY FIRST (EUROPE) LIMITED
ABBREVIATED BALANCE SHEET AS AT 30th June 2005

		<u>2005</u>		<u>2004</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		4,158		1,054
Tangible Assets	3		1,663		6,497
			<hr/>		<hr/>
			5,821		7,551
CURRENT ASSETS					
Stocks		879		924	
Debtors		16,342		15,969	
Cash at Bank and in Hand		25,951		9,939	
		<hr/>		<hr/>	
		43,172		26,832	
CREDITORS					
Amounts falling due within one year		12,470		8,784	
		<hr/>		<hr/>	
NET CURRENT ASSETS			30,702		18,048
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 36,523		£ 25,599
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Share Capital	2		300		300
Share Premium Account			9,810		9,810
Profit and Loss Account			26,413		15,489
			<hr/>		<hr/>
SHAREHOLDERS FUNDS - all equity			36,523		25,599
			<hr/>		<hr/>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th June 2005, and of its Profit for the Year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 3 March 2006 and signed on its behalf.

B H Wilson) Director



SAFETY FIRST (EUROPE) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS**
FOR THE YEAR ENDED 30th June 2005**1. ACCOUNTING POLICIES****Basis of Accounting**

The Accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention.

Turnover

Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.

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 of fixed assets over their expected useful lives on the following bases:-

Fixtures & Equipment -	25% p.a reducing balance basis
Freehold Office -	4% p.a straight line basis

Intangible Assets and Know-How

Intangible assets such as patents, trade-marks and licences are capitalised in the year in which the expenditure is incurred. Depreciation is calculated to write-off the expenditure in equal instalments over three years.

Stocks

Stock is valued at the lower of Cost and Net Realisable value after making due allowance for obsolete and slow-moving items.

Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

Pension Scheme

The company operates a defined contribution pension scheme and premiums are charged to Profit and Loss Account in the year in which they are paid.

Grants and Subsidies

Income received by way of grants or subsidies is matched with the relevant expenditure in the accounting period in which it falls.

2. SHARE CAPITAL

	<u>2005</u>	<u>2004</u>
	£	£
Ordinary Shares of £1 each		
Authorised	1000	1000
	<hr/>	<hr/>
Allotted, Called Up and Fully Paid	300	300
	<hr/>	<hr/>

SAFETY FIRST (EUROPE) LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30th June 20053. FIXED ASSETS**Tangible Assets**

	<u>Motor Vehicles</u>	<u>Plant & Equipment</u>	<u>Fixtures & Fittings</u>	<u>Property</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>COST</u>					
At 1st July 2004	-	6,328	-	5,978	12,306
Additions in Year	-	526	-	-	526
Disposals in Year	-	-	-	(5,978)	(5,978)
At 30th June 2005	-	6,854	-	-	6,854
<u>DEPRECIATION</u>					
At 1st July 2004	-	4,637	-	1,172	5,809
Write Off On Disposal	-	-	-	(1,172)	(1,172)
Charge for Year	-	554	-	-	554
At 30th June 2005	-	5,191	-	-	5,191
<u>NET BOOK VALUE</u>					
At 30th June 2005	-	1,663	-	-	1,663
At 30th June 2004	-	1,691	-	4,806	6,497

Intangible Assets

	<u>Patents</u>	<u>Goodwill</u>	<u>Total</u>
Cost 1st July 2004	7,946	3,000	10,946
Amortisation at 1st July 2004	(6,892)	(3,000)	(9,892)
Additions	5,183	-	5,183
Amortisation for the year	(2,079)	-	(2,079)
Net Book Values 30th June 2005	4,158	-	4,158