

REGISTERED NUMBER: 03213061 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

FOR

**SAFETY FIRST MANUFACTURING COMPANY
LIMITED**

**SAFETY FIRST MANUFACTURING COMPANY
LIMITED (REGISTERED NUMBER: 03213061)**

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FOR THE YEAR ENDED 30 JUNE 2012**

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**SAFETY FIRST MANUFACTURING COMPANY
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2012**

DIRECTORS:	A Thatcher E Wright
SECRETARY:	J Thatcher
REGISTERED OFFICE:	2 Lister Close Newnham Industrial Estate PLYMOUTH Devon PL7 4BA
REGISTERED NUMBER:	03213061 (England and Wales)
ACCOUNTANTS:	Mark Holt & Co Limited Chartered Accountants Marine Building Victoria Wharf Plymouth Devon PL4 0RF
BANKERS:	HSBC Bank plc 4 Old Town Street Plymouth Devon PL1 1DD

**SAFETY FIRST MANUFACTURING COMPANY
LIMITED (REGISTERED NUMBER: 03213061)**

**ABBREVIATED BALANCE SHEET
30 JUNE 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		69,000		77,500
Tangible assets	3		29,096		32,740
Investments	4		<u>73,171</u>		<u>70,171</u>
			171,267		180,411
CURRENT ASSETS					
Stocks		58,448		59,317	
Debtors		216,233		179,647	
Cash at bank		<u>236,175</u>		<u>146,438</u>	
		510,856		385,402	
CREDITORS					
Amounts falling due within one year		<u>234,586</u>		<u>294,911</u>	
NET CURRENT ASSETS			<u>276,270</u>		<u>90,491</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			447,537		270,902
PROVISIONS FOR LIABILITIES			<u>4,966</u>		<u>5,539</u>
NET ASSETS			<u>442,571</u>		<u>265,363</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>441,571</u>		<u>264,363</u>
SHAREHOLDERS' FUNDS			<u>442,571</u>		<u>265,363</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**SAFETY FIRST MANUFACTURING COMPANY
LIMITED (REGISTERED NUMBER: 03213061)**

**ABBREVIATED BALANCE SHEET - continued
30 JUNE 2012**

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 6 December 2012 and were signed on its behalf by:

E Wright - Director

The notes form part of these abbreviated accounts

**SAFETY FIRST MANUFACTURING COMPANY
LIMITED (REGISTERED NUMBER: 03213061)**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

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 net invoiced sales of safety and protective clothing and associated safety products, net of value added tax. Turnover is recognised upon delivery of the products.

Goodwill and intangible assets

Goodwill, which represents the excess of cost of acquisitions of businesses over the value attributed to their net assets, is amortised through the profit and loss account by equal instalments over its estimated useful economic life of 20 years. Goodwill previously eliminated against reserves has not been reinstated and will only be charged to the profit and loss account on the subsequent disposal of any business to which it related.

Trade marks are amortised through the profit and loss account by equal instalments over their estimated useful economic life of 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- Straight line over 10 years
Equipment	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Office equipment & furniture	- 15% 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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

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.

Property Partnership Investment

Amounts in Property Partnership Investment are valued at cost less amounts written off in respect of a permanent diminution in value.

**SAFETY FIRST MANUFACTURING COMPANY
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012**

1. ACCOUNTING POLICIES - continued

Contributions to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011 and 30 June 2012	<u>170,670</u>
AMORTISATION	
At 1 July 2011	93,170
Amortisation for year	<u>8,500</u>
At 30 June 2012	<u>101,670</u>
NET BOOK VALUE	
At 30 June 2012	<u>69,000</u>
At 30 June 2011	<u>77,500</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	164,877
Additions	<u>2,478</u>
At 30 June 2012	<u>167,355</u>
DEPRECIATION	
At 1 July 2011	132,137
Charge for year	<u>6,122</u>
At 30 June 2012	<u>138,259</u>
NET BOOK VALUE	
At 30 June 2012	<u>29,096</u>
At 30 June 2011	<u>32,740</u>

**SAFETY FIRST MANUFACTURING COMPANY
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012**

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2011	70,171
Additions	<u>3,000</u>
At 30 June 2012	<u>73,171</u>
NET BOOK VALUE	
At 30 June 2012	<u>73,171</u>
At 30 June 2011	<u>70,171</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
800	Ordinary A	£1	800	800
200	Ordinary B	£1	<u>200</u>	<u>200</u>
			<u>1,000</u>	<u>1,000</u>

On 24 March 2011, the group structure changed with the result that Safety First Manufacturing Company Limited is, at the balance sheet date, a subsidiary of Safety First Holdings (South West) Limited, the ultimate parent undertaking for the group.

6. ULTIMATE PARENT COMPANY

At the year end the company was a wholly owned subsidiary of Safety First Holdings (South West) Limited, a company incorporated in England.

Safety First Holdings (South West) Limited was incorporated on 24 February 2011. The company's first financial period will end on 30 June 2012, and when the accounts have been submitted they will be available from Companies House, Crown Way, Cardiff.

7. TRANSACTIONS WITH DIRECTORS

During the year, the director, Mrs A Thatcher took drawings from the company of £107,115 (2011: £390,966 and introduced capital of nil (2011: £633,000). Rents were paid to Mrs A Thatcher of £37,319. As at 30 June 2012, the company owes Mrs A Thatcher £15,097 (2011: £120,213).

During the year, the director, Mrs E Wright took drawings from the company of £6,298 (2011: £5,024). Dividends were paid to Mrs E Wright of nil during the year (2011: £30,090). The balance owed to the company at the year end was £5,302 (2011: £996 owed from the company).

Mrs E Wright's overdrawn loan account will be cleared within 9 months of the year end.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.