

Registered Number 03213061

Safety First Manufacturing Company Limited

Abbreviated Accounts

30 June 2010

Safety First Manufacturing Company Limited

Registered Number 03213061

Company Information

Registered Office:

2 Lister Close
Newnham Industrial Estate
PLYMOUTH
Devon
PL7 4BA

Reporting 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
Balance Sheet as at 30 June 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	86,000	94,567
Tangible	3	40,314	34,874
		<u>126,314</u>	<u>129,441</u>
Current assets			
Stocks		63,893	55,424
Debtors		281,982	163,870
Cash at bank and in hand		170,768	184,621
Total current assets		<u>516,643</u>	<u>403,915</u>
Creditors: amounts falling due within one year		(119,637)	(144,300)
Net current assets (liabilities)		397,006	259,615
Total assets less current liabilities		<u>523,320</u>	<u>389,056</u>
Provisions for liabilities		(6,624)	(4,398)
Total net assets (liabilities)		<u>516,696</u>	<u>384,658</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		515,696	383,658
Shareholders funds		<u>516,696</u>	<u>384,658</u>

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- a. For the year ending 30 June 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 September 2010

And signed on their behalf by:

E Wright, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 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 net invoiced sales of goods, excluding value added tax.

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.

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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long leasehold	0% Straight line over 10 years
Plant and machinery	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Computer equipment	15% on reducing balance

2 Intangible fixed assets**Cost or valuation**

	£
At 01 July 2009	170,670
At 30 June 2010	<u>170,670</u>

At 01 July 2009	76,103
Charge for year	<u>8,567</u>
At 30 June 2010	84,670

At 30 June 2010	86,000
At 30 June 2009	94,567

		Total
Cost		£
At 01 July 2009		150,951
Additions		18,747
Disposals	-	(2,775)
At 30 June 2010	-	<u>166,923</u>
Depreciation		
At 01 July 2009		116,077
Charge for year	-	10,532
At 30 June 2010	-	<u>126,609</u>
Net Book Value		
At 30 June 2010		40,314
At 30 June 2009		34,874

	2010 £	2009 £
Allotted, called up and fully paid:		
800 Ordinary A shares of £1 each	800	800
200 Ordinary B shares of £1 each	200	200

During the year Mrs A Thatcher took drawings from the company of £118,524 (2009 - £243,958). Dividends were voted in the year of £20,280 (2009 - £Nil). Interest has been charged, at market rates, on the overdrawn balance of £3,297 (2009 - £19,277). This has left a balance owing to the company of £121,821 (2009 - £20,280). During the year another director Mrs E Wright took drawings from the company of £11,716 (2009 - £Nil). Interest has been charged, at market rates, on the overdrawn balance of £264 (2009 -

£Nil). The balance owing to the company at the year end was £11,980 (2009 - £Nil). Both balances will be cleared within 9 months of the year end.