

**SAFETY FIRST MANUFACTURING COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 2002**



# SAFETY FIRST MANUFACTURING COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 2002

	Notes	2002	2001
		£	£
<b>Fixed assets</b>	2		
Intangible fixed assets		154,536	143,103
Tangible fixed assets		100,799	56,141
		<u>255,335</u>	<u>199,244</u>
<b>Current assets</b>			
Stock		49,177	40,704
Debtors		255,236	180,343
Cash at bank and in hand		17,941	28,891
		<u>322,354</u>	<u>249,938</u>
<b>Creditors: amounts falling due within one year</b>		<u>(450,562)</u>	<u>(387,835)</u>
<b>Net current liabilities</b>		<u>(128,208)</u>	<u>(137,897)</u>
<b>Total assets less current liabilities</b>		<u>127,127</u>	<u>61,347</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(29,953)</u>	<u>(18,432)</u>
<b>Provisions for liabilities and charges</b>			
Deferred taxation		(6,677)	(1,613)
		<u>90,497</u>	<u>41,302</u>
<b>Capital and reserves</b>			
Share capital	3	1,000	1
Profit and loss account		89,497	41,301
<b>Shareholders' funds</b>		<u>90,497</u>	<u>41,302</u>

For the financial year ended 30th June 2002, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

# **SAFETY FIRST MANUFACTURING COMPANY LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 30TH JUNE 2002**

---

The directors acknowledge their 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 the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board on 21<sup>st</sup> FEBRUARY 2003 and signed on its behalf by:

  
Mr A J Mailling  
Director

# **SAFETY FIRST MANUFACTURING COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30TH JUNE 2002**

---

### **1 Accounting policies**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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

#### **Turnover**

Turnover comprises the value of sales excluding value added tax and trade discounts.

#### **Tangible fixed assets and depreciation**

Depreciation has been provided at the following rates in order to write down the cost of all tangible fixed assets by reducing balance method over their expected useful lives:

Leasehold properties	10 years straight line (over period of lease)
Office equipment and furniture	15%
Motor vehicles	25%
Equipment	25%
Fixtures and fittings	15%

#### **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 stated at the lower of cost and net realisable value.

#### **Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

# **SAFETY FIRST MANUFACTURING COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30TH JUNE 2002**

---

### **Contribution 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.

### **Hire purchase and leased assets**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

# SAFETY FIRST MANUFACTURING COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2002

### 2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1st July 2001	150,670	74,529	225,199
Additions	20,000	70,482	90,482
<b>At 30th June 2002</b>	<b>170,670</b>	<b>145,011</b>	<b>315,681</b>
<b>Depreciation and amortisation</b>			
At 1st July 2001	7,567	18,388	25,955
Charge for the year	8,567	25,824	34,391
<b>At 30th June 2002</b>	<b>16,134</b>	<b>44,212</b>	<b>60,346</b>
<b>Net book value</b>			
<b>At 30th June 2002</b>	<b>154,536</b>	<b>100,799</b>	<b>255,335</b>
<i>At 30th June 2001</i>	<i>143,103</i>	<i>56,141</i>	<i>199,244</i>

### 3 Share capital

	2002 £	2001 £
<b>Authorised</b>		
1,000 ordinary shares of £1.00 each	1,000	1,000
<b>Allotted</b>		
1,000 Allotted, called up and fully paid ordinary shares of £1.00 each	1,000	1

During the year, 999 ordinary £1 shares were issued at par.

### 4 Transactions with directors

During the year the company provided a loan to a director as follows:

Mr A J Mailing, a director. The outstanding amounts were as follows: beginning of year: £-; end of year: £8,000; maximum during the year: £8,000.

During the year a director provided a loan to the company as follows:

Mrs A A Ladkin, a director. The outstanding amounts were as follows: beginning of year: £264,406; end of year: £266,258.

No interest was paid on these loans and there are no fixed dates for repayments.