

Registered Number 04580085

Abbey Fire (UK) Limited

Abbreviated Accounts

31 August 2013

Abbey Fire (UK) Limited

Registered Number 04580085

Balance Sheet as at 31 August 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		56,800	51,695
		<u>56,800</u>	<u>51,695</u>
Current assets			
Stocks		21,898	14,785
Debtors		655,862	498,599
Cash at bank and in hand		20,979	69,997
Total current assets		<u>698,739</u>	<u>583,381</u>
Creditors: amounts falling due within one year		(362,160)	(341,806)
Net current assets (liabilities)		336,579	241,575
Total assets less current liabilities		<u>393,379</u>	<u>293,270</u>
Creditors: amounts falling due after more than one year	3	(38,165)	(31,219)
Provisions for liabilities		(1,146)	(1,266)
Total net assets (liabilities)		<u>354,068</u>	<u>260,785</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		353,968	260,685

Shareholders funds

354,068

260,785

- a. For the year ending 31 August 2013 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 22 April 2014

And signed on their behalf by:

Mr P Jones, 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 31 August 2013

1 Accounting policies**Basis of accounting**

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 the amounts receivable during the year, exclusive of Value Added Tax, from the provision and servicing of fire extinguishers and related safety equipment.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the

taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

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

Fixtures & Fittings	15% Straight line
Motor Vehicles	0% Varying rates on cost

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 September 2012	192,911	192,911
Additions	21,222	21,222
Disposals	(24,901)	(24,901)
At 31 August 2013	<u>189,232</u>	<u>189,232</u>
Depreciation		
At 01 September 2012	141,216	141,216
Charge for year	16,117	16,117
On disposals	(24,901)	(24,901)
At 31 August 2013	<u>132,432</u>	<u>132,432</u>
Net Book Value		
At 31 August 2013	56,800	56,800
At 31 August 2012	<u>51,695</u>	<u>51,695</u>

3 **Creditors: amounts falling due after more than one year**

	2013	2012
	£	£
Secured Debts	38,165	31,219

The finance lease contracts are secured on the assets to which they relate.

4 **Share capital**

	2013	2012
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

5 **Transactions with directors:**

During the year ended 31 August 2013 a loan subsisted with the director, Mr P Jones. The balance outstanding at the end of the year was £139,570 (2012: £58,976). The increase in the loan account is due to cash advances. The company charges interest on overdawn loan accounts at a rate equivalent to HMRC's official rate at the time.