

# Abbey Fire (UK) Limited

Unaudited Financial Statements  
for the Year Ended 31 August 2017

# **Abbey Fire (UK) Limited**

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# Abbey Fire (UK) Limited

(Registration number: 04580085)

## Statement of Financial Position as at 31 August 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	232,197	218,796
<b>Current assets</b>			
Stocks	<u>5</u>	19,487	18,522
Debtors	<u>6</u>	765,218	818,239
		784,705	836,761
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(582,650)	(483,941)
<b>Net current assets</b>		202,055	352,820
<b>Total assets less current liabilities</b>		434,252	571,616
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(135,702)	(155,850)
<b>Provisions for liabilities</b>		(44,623)	(40,572)
<b>Net assets</b>		<u>253,927</u>	<u>375,194</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>253,827</u>	<u>375,094</u>
<b>Shareholders funds</b>		<u>253,927</u>	<u>375,194</u>

The notes on pages 3 to 7 form an integral part of these financial statements.

# **Abbey Fire (UK) Limited**

**(Registration number: 04580085)**

## **Statement of Financial Position as at 31 August 2017**

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 4 January 2018

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Mr P Jones

Director

The notes on pages 3 to 7 form an integral part of these financial statements.  
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# Abbey Fire (UK) Limited

## Notes to the Financial Statements for the Year Ended 31 August 2017

### 1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Unit 2 Beeston Court  
Stuart Road  
Manor Park  
Runcorn  
Cheshire  
WA7 1SS

These financial statements were authorised for issue by the director on 4 January 2018.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements for the year ended 31 August 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 September 2015. The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies to those previously used.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and equipment	15% straight line
Motor vehicles	varying rates on cost

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.



# **Abbey Fire (UK) Limited**

## **Notes to the Financial Statements for the Year Ended 31 August 2017**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Statement of Financial Position as a finance lease obligation.

Lease payments are apportioned between finance costs in the Income Statement and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **Financial instruments**

#### ***Classification***

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the income statement.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 45 (2016 - 37).

# Abbey Fire (UK) Limited

## Notes to the Financial Statements for the Year Ended 31 August 2017

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Properties under construction £	Total £
<b>Cost or valuation</b>				
At 1 September 2016	45,114	369,020	5,954	420,088
Additions	4,720	71,494	-	76,214
Disposals	-	(27,174)	-	(27,174)
At 31 August 2017	49,834	413,340	5,954	469,128
<b>Depreciation</b>				
At 1 September 2016	37,745	163,547	-	201,292
Charge for the year	2,077	59,208	-	61,285
Eliminated on disposal	-	(25,646)	-	(25,646)
At 31 August 2017	39,822	197,109	-	236,931
<b>Carrying amount</b>				
At 31 August 2017	10,012	216,231	5,954	232,197
At 31 August 2016	7,369	205,473	5,954	218,796

### 5 Stocks

	2017 £	2016 £
Other inventories	19,487	18,522

### 6 Debtors

	2017 £	2016 £
Trade debtors	521,304	611,610
Other debtors	243,914	206,629
Total current trade and other debtors	765,218	818,239



# Abbey Fire (UK) Limited

## Notes to the Financial Statements for the Year Ended 31 August 2017

### 7 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	202,386	148,839
Trade creditors		165,344	196,192
Taxation and social security		95,181	92,205
Other creditors		<u>119,739</u>	<u>46,705</u>
		<u>582,650</u>	<u>483,941</u>
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>135,702</u>	<u>155,850</u>

### 8 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Hire purchase and finance lease liabilities	<u>135,702</u>	<u>155,850</u>

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Bank overdrafts	118,301	72,468
Hire purchase and finance lease liabilities	<u>84,085</u>	<u>76,371</u>
	<u>202,386</u>	<u>148,839</u>

### 9 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £16,892 (2016 - £21,118).

# Abbey Fire (UK) Limited

## Notes to the Financial Statements for the Year Ended 31 August 2017

### 10 Related party transactions

#### Transactions with directors

	At 1 September 2016 £	Advances to directors £	At 31 August 2017 £
<b>2017</b>			
<b>Mr P Jones</b>			
Advances	161,323	42,677	204,000
Interest charged	-	5,937	5,937
	<u>161,323</u>	<u>48,614</u>	<u>209,937</u>

	At 1 September 2015 £	Advances to directors £	At 31 August 2016 £
<b>2016</b>			
<b>Mr P Jones</b>			
Advances	109,518	47,474	156,992
Interest charged	-	4,331	4,331
	<u>109,518</u>	<u>51,805</u>	<u>161,323</u>

### 11 Transition to FRS 102

These financial statements for the year ended 31 August 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies to those previously used.

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.