

Registered Number 04621720

Firetoys Limited

Abbreviated Accounts

31 December 2011

Firetoys Limited

Registered Number 04621720

Company Information

Registered Office:

Unit 9
Westergate Business Centres
Brighton
East Sussex
BN2 4QN

Reporting Accountants:

Watson Associates

30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

Firetoys Limited

Registered Number 04621720

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	64,935	63,820
		<u>64,935</u>	<u>63,820</u>
Current assets			
Stocks		63,944	57,700
Debtors		11,632	0
Cash at bank and in hand		5,334	1,614
Total current assets		<u>80,910</u>	<u>59,314</u>
Creditors: amounts falling due within one year		(122,112)	(86,990)
Net current assets (liabilities)		(41,202)	(27,676)
Total assets less current liabilities		<u>23,733</u>	<u>36,144</u>
Creditors: amounts falling due after more than one year		0	(8,242)
Total net assets (liabilities)		<u>23,733</u>	<u>27,902</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		23,731	27,900
Shareholders funds		<u>23,733</u>	<u>27,902</u>

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- a. For the year ending 31 December 2011 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 28 September 2012

And signed on their behalf by:

M Robertson, 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 December 2011

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Plant and machinery	15% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 January 2011		92,018
Additions	-	8,712
At 31 December 2011	-	<u>100,730</u>
Depreciation		
At 01 January 2011		28,198
Charge for year	-	7,597
At 31 December 2011	-	<u>35,795</u>
Net Book Value		

At 31 December 2011	64,935
At 31 December 2010	- <u>63,820</u>

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	0