

Financial Statements Fire Crest Fire Protection Ltd

For the period ended 31 December 2020

COMPANIES HOUSE BELFAST 3 0 SEP 2021 RECEPTION DESK



Registered number: 04727244

Company Information

Directors A J Cosgrove (appointed 13 November 2020)

D P Cosgrove (appointed 13 November 2020) J E Cosgrove (appointed 13 November 2020) R Catanzaro (resigned 13 November 2020) N W Catanzaro (resigned 13 November 2020)

Registered number 04727244

Registered office Unit 81 Roman Way Industrial Estate

Ribbleton PR2 5BB

Independent auditor Grant Thornton

Chartered Accountants & Statutory Auditors

13-18 City Quay

Dublin 2

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Directors' report

For the period ended 31 December 2020

The directors present their report and the financial statements for the period ended 31 December 2020.

Directors

The directors who served during the period were:

A J Cosgrove (appointed 13 November 2020)

D P Cosgrove (appointed 13 November 2020)

J E Cosgrove (appointed 13 November 2020)

R Catanzaro (resigned 13 November 2020)

N W Catanzaro (resigned 13 November 2020)

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the period end.

Auditor

The auditor, Grant Thornton, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

D P Cosgrove

Director

Date: 21/09/2021

Directors' responsibilities statement

For the period ended 31 December 2020

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

D P Cosgrove

Director

Date:21/09/2021



Opinion

We have audited the financial statements of Fire Crest Fire Protection Ltd which comprise the Statement of comprehensive income, the Statement of financial position for the period ended 31 December 2020, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, Fire Crest Fire Protection Ltd's financial statements:

- give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the
 assets, liabilities and financial position of the Company as at 31 December 2020 and of its financial
 performance for the period then ended; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, namely the FRC's Ethical Standard and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances of the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities, and the responsibilities of the directors, with respect to going concern are described in the relevant sections of this report.



Other matter

The financial statements for the period ended 31 May 2020 were unaudited.

Other information

Other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon, including the Directors' report. The directors are responsible for the other information. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the period for which the financial statements are prepared is consistent with the financial statements, and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment we have obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemptions from the requirement to prepare a strategic report or in preparing the Directors' report.



Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation of the financial statements which give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS102 and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Responsibilities of the auditor for the audit of the financial statements

The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes their opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of an auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Responsibilities of the auditor for the audit of the financial statements (continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to compliance with data protection requirements in the jurisdictions in which the company operates and holds data, non-compliance related to employment regulation in the UK and other environment regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and local tax legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial performance and management bias through judgments and assumptions in significant accounting estimates, in particular in relation to significant one-off or unusual transactions. We apply professional scepticism through the audit to consider potential deliberate omission or concealment of significant transactions, or incomplete/inaccurate disclosures in the financial statement.

In response to these principal risks, our audit procedures included but were not limited

- inquiries of management on the policies and procedures in place regarding compliance with laws and regulations, including consideration of known or suspected instances of non-compliance and whether they have knowledge of any actual, suspected or alleged fraud;
- inspection of the company's legal correspondence and review of minutes of board meetings during the year to corroborate inquiries made;
- gaining an understanding of the internal controls established to mitigate risk related to fraud;
- discussion amongst the engagement team in relation to the identified laws and regulations and regarding the
 risk of fraud, and remaining alert to any indications of non-compliance or opportunities for fraudulent
 manipulation of financial statements throughout the audit;
- identifying and testing journal entries to address the risk of inappropriate journals and management override of controls;
- designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing;
- challenging assumptions and judgments made by management in their significant accounting estimates, including recoverability of debtors and stock and useful lives of tangible assets;
- review of the financial statement disclosures to underlying supporting documentation and inquiries of management

The primary responsibility for the prevention and detection of irregularities including fraud rests with those charged with governance and management. As with any audit, there remains a risk of non-detection or irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.



The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Cathal Kelly (Senior statutory auditor)

for and on behalf of

Grant ThorntonChartered Accountants
& Statutory Auditors
Dublin 2

and Welle

Date: 21/09/2021

Statement of comprehensive income For the period ended 31 December 2020

	Period ended	
	31	
	December	31 May 2020
	2020 £	2020 £
	£	۵
Turnover	1,300,636	1,612,240
Cost of sales	(225,909)	(484,798)
Gross profit	1,074,727	1,127,442
Administrative expenses	(746,867)	(999,679)
Other operating income	10,000	40,000
Operating profit	337,860	167,763
Interest receivable and similar income	16	33
Interest payable and expenses	(5,268)	(9,872)
Profit before tax	332,608	157,924
Tax on profit	(41,008)	4,490
Profit for the financial period	291,600	162,414
	 =	

All amounts relate to continuing operations

There was no other comprehensive income for the period ended 31 December 2020 (2020: £NIL).

The notes on pages 10 to 19 form part of these financial statements.

Registered number:04727244

Statement of financial position

As at 31 De	cember	2020
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		31 December 2020		31 May 2020
Note		£		£
4		-		-
5		112,673		172,971
6	161,793		72,369	
7	272,291		412,998	
8	339,629		17,357	
·	773,713	·	502,724	
9	(373,059)		(294,018)	
•		400,654		208,706
	•	513,327	-	381,677
10		٤		(54,353)
		513,327	-	327,324
12		120		120
		513,207		327,204
	•	513,327	- :	327,324
	5 6 7 8	4 5 6 161,793 7 272,291 8 339,629 773,713 9 (373,059)	Note	Note 2020 Note £ 14

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A — small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D P Cosgrove

Director

Date: 21/09/2021

The notes on pages 10 to 19 form part of these financial statements.

Notes to the financial statements

For the period ended 31 December 2020

1. General information

Fire Crest Protection Ltd is a private company, limited by shares, registered in England and Wales. The company's registered office is Unit 81, Roman Way Industrial Estate, Preston, PR2 5BB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

For the period ended 31 December 2020

2. Accounting policies (continued)

2.2 Revenue (continued)

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

For the period ended 31 December 2020

2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.9 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Plant and machinery etc - 33% on cost, 25% on reducing balance and 10% on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is 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.

For the period ended 31 December 2020

2. Accounting policies (continued)

2.12 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.14 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

For the period ended 31 December 2020

2. Accounting policies (continued)

2.15 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the financial statements

For the period ended 31 December 2020

3. **Employees**

The average monthly number of employees, including the directors, during the period was as follows:

	Period ended 31	
	December 2020 No.	31 May 2020 No.
Employees	=======================================	33
Intangible assets		

	Goodwill £
Cost	
At 1 June 2020	290,500
At 31 December 2020	290,500
Amortisation	
At 1 June 2020	290,500
At 31 December 2020	290,500
Net book value	
At 31 December 2020	<u>-</u>

Notes to the financial statements

For the period ended 31 December 2020

5. Tangible fixed assets

			Plant and machinery etc
	Cost or valuation		
	At 1 June 2020		464,347
	At 31 December 2020		464,347
	Depreciation		
	At 1 June 2020		291,376
	Charge for the period		60,298
	At 31 December 2020		351,674
	Net book value		
	At 31 December 2020		112,673
6.	Stocks _.		
	·	31	24.25
		December 2020	31 May 2020
		£	£
	Finished goods and goods for resale	161,793	72,369

Notes to the financial statements

For the period ended 31 December 2020

7. Debtors

		31 December 2020 £	31 May 2020 £
	Trade debtors	232,719	277,128
	Other debtors	24,233	135,870
	Prepayments and accrued income	15,339	_
		272,291	412,998
8.	Cash and cash equivalents		
		31 December 2020 £	31 May 2020 £
	Cash at bank and in hand	339,629	17,357
9.	Creditors: Amounts falling due within one year		
		31 December 2020 £	31 May 2020 £
	Bank loans	_	9,999
	Trade creditors	117,253	100,011
	Amounts owed to group undertakings	-	1,343
	Corporation tax	41,008	-
	Other taxation and social security	126,040	81,099
	Obligations under finance lease and hire purchase contracts	66,919	54,998
	Other creditors	-	46,568
	Accruals and deferred income	21,839	
		373,059	294,018

Notes to the financial statements

For the period ended 31 December 2020

10. Creditors: Amounts falling due after more than one year

		31	
		December 2020	31 May 2020
		2020 £	2020 £
		₺	
	Bank loans	-	13,582
	Net obligations under finance leases and hire purchase contracts		40,771
		-	54,353
			
11.	Loans		
	Analysis of the maturity of loans is given below:		
	Milalysis of the maturity of loans is given below.		
		31	
		December	31 May
		2020	2020
		£	£
	Amounts falling due within one year		
	Bank loans	-	9,999
		-	9,999
	Amounts falling due 1-2 years		
	Bank loans	-	13,582
			23,581
12.	Share capital		
		24	
		31 December	31 May
		2020	2020
		£	£
	Allotted, called up and fully paid	,-	
	120 (2020: 120) Ordinary shares of £1.00 each	120	120

13. Related party transactions

The Company has availed of the exemptions in FRS102 Section 33, Paragraph 33.1A which allows non-disclosure of transactions between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

Notes to the financial statements

For the period ended 31 December 2020

14. Controlling party

The controlling party is the parent Walker Fire (UK) Limited incorporated in England & Wales.

The ultimate controlling party is Moyne Roberts Limited (formerly Printbetter Limited) incorporated in England & Wales.

The most senior parent entity producing publicly available financial statements is Moyne Roberts Limited. These financial statements are available upon request from Companies House, Crown Way, Cardiff, CF14 3UZ.

Relationship between entity and parents

The parent of the largest group in which these financial statements are consolidated is Moyne Roberts Limited, incorporated in England and Wales.

The address of Moyne Roberts Limited is 81 Roman Way, Longridge Road, Ribbleton, Preston, PR2 5BB. The parent of the smallest group in which these financial statements are consolidated is Walker Fire (UK) Limited, incorporated in England and Wales.

The address of Walker Fire (UK) Limited is 81 Roman Way, Longridge Road, Ribbleton, Preston, PR2 5BB.