

Registered number

05664814

Fireoak Enterprises Limited

Abbreviated Accounts

31 August 2014

Fireoak Enterprises Limited**Registered number:** 05664814**Abbreviated Balance Sheet****as at 31 August 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Intangible assets	2	378,567	474,471
Tangible assets	3	555,513	568,612
		<u>934,080</u>	<u>1,043,083</u>
Current assets			
Stocks		108,544	119,996
Debtors		266,005	213,437
Cash at bank and in hand		244,096	119,655
		<u>618,645</u>	<u>453,088</u>
Creditors: amounts falling due within one year		<u>(631,956)</u>	<u>(549,881)</u>
Net current liabilities		<u>(13,311)</u>	<u>(96,793)</u>
Total assets less current liabilities		<u>920,769</u>	<u>946,290</u>
Creditors: amounts falling due after more than one year		(214,829)	(215,656)
Provisions for liabilities		(11,793)	(11,793)
Net assets		<u>694,147</u>	<u>718,841</u>
Capital and reserves			
Called up share capital	5	20,000	20,000
Share premium		493,333	493,333
Revaluation reserve		62,330	62,330
Capital redemption reserve		20,000	20,000
Profit and loss account		98,484	123,178
Shareholders' funds		<u>694,147</u>	<u>718,841</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M Richardson

Director

Approved by the board on 18 November 2014

Fireoak Enterprises Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2014

1 Accounting policies

Basis of preparation

The accounts 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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Motor vehicles	25% reducing balance
Plant, machinery and equipment	20%/10% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

£

Cost

At 1 September 2013	959,038
At 31 August 2014	<u>959,038</u>

Amortisation

At 1 September 2013	484,567
Provided during the year	95,904
At 31 August 2014	<u>580,471</u>

Net book value

At 31 August 2014	<u>378,567</u>
At 31 August 2013	<u>474,471</u>

3 Tangible fixed assets**£****Cost**

At 1 September 2013	766,002
Additions	57,049
Disposals	(49,000)
At 31 August 2014	<u>774,051</u>

Depreciation

At 1 September 2013	197,390
Charge for the year	45,896
On disposals	(24,748)
At 31 August 2014	<u>218,538</u>

Net book value

At 31 August 2014	<u>555,513</u>
At 31 August 2013	<u>568,612</u>

4 Loans**2014****2013****£****£**

Creditors include:

Amounts falling due for payment after more than five years	12,577	19,620
Secured bank loans	<u>131,434</u>	<u>162,894</u>

5 Share capital**Nominal
value****2014
Number****2014
£****2013
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	20,000	<u>20,000</u>	<u>20,000</u>
			<u>20,000</u>	<u>20,000</u>

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