

Company Registration No. 06782359 (England and Wales)

ABC FIRE SOLUTIONS LTD
UNAUDITED ABBREVIATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

ABC FIRE SOLUTIONS LTD

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

ABC FIRE SOLUTIONS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		10,000		12,500
Tangible assets	2		10,489		9,985
			<u>20,489</u>		<u>22,485</u>
Current assets					
Debtors		22,938		21,498	
Cash at bank and in hand		43,340		35,645	
		<u>66,278</u>		<u>57,143</u>	
Creditors: amounts falling due within one year		<u>(54,449)</u>		<u>(48,392)</u>	
Net current assets			11,829		8,751
Total assets less current liabilities			32,318		31,236
Provisions for liabilities			<u>(2,098)</u>		<u>(1,998)</u>
			<u>30,220</u>		<u>29,238</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			30,120		29,138
Shareholders' funds			<u>30,220</u>		<u>29,238</u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2 March 2015

Mr A Beck
Director

Company Registration No. 06782359

ABC FIRE SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

The turnover shown in the profit and loss account represents the value of all goods and services sold during the year, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, have been transferred to the customer.

1.4 Goodwill

Goodwill arising on the acquisition of the trade and assets of ABC Fire and Security represents the excess of the cost of acquisition (being the cash paid and the fair value of other consideration given) over the fair value of the separable net assets acquired. The fair value of the acquired assets and liabilities are assessed in the year of acquisition and the subsequent year, which may impact on the goodwill recognised. Goodwill is capitalised and written off on a straight line basis over its useful economic life, which is 10 years.

Provision is made for any impairment in its value. The useful economic life is the expected period over which the company expects to derive an economic benefit, and is reviewed on an annual basis.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Office equipment	33% straight line
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.6 Deferred taxation

Deferred taxation 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 tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax is measured on a non-discounted basis at the average 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.

ABC FIRE SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 January 2014	25,000	24,567	49,567
Additions	-	3,973	3,973
Disposals	-	(498)	(498)
At 31 December 2014	25,000	28,042	53,042
Depreciation			
At 1 January 2014	12,500	14,582	27,082
On disposals	-	(332)	(332)
Charge for the year	2,500	3,303	5,803
At 31 December 2014	15,000	17,553	32,553
Net book value			
At 31 December 2014	10,000	10,489	20,489
At 31 December 2013	12,500	9,985	22,485

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

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