

Unaudited Financial Statements for the Year Ended 31 December 2018

for

London Fire Brigade Welfare Fund Limited



London Fire Brigade Welfare Fund Limited

Contents of the Financial Statements
for the Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

London Fire Brigade Welfare Fund Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

M D Longhurst
A D Perham-Sims
B C Kemp
A Shepherd
S Short
Miss C Fagbemi
Mrs C Adams-Crawford
J A James
A A Bucksey
P Capocci
J M King
P Maher

SECRETARY:

Mrs C Connolly

REGISTERED OFFICE:

Lewisham Fire Station
249-259
Lewisham High Street
London
SE13 6NH

REGISTERED NUMBER:

06895992 (England and Wales)

ACCOUNTANTS:

Hartford Accountancy
2 Silver Street
Buckden
St Neots
Cambridgeshire
PE19 5TS

Balance Sheet

31 December 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Tangible assets	4	10,638	12,677
Investment property	5	82,000	82,000
		<u>92,638</u>	<u>94,677</u>
CURRENT ASSETS			
Stocks		13,923	23,382
Debtors	6	65,367	58,195
Cash at bank and in hand		1,046,813	861,409
		<u>1,126,103</u>	<u>942,986</u>
CREDITORS			
Amounts falling due within one year	7	(42,865)	(18,521)
NET CURRENT ASSETS		<u>1,083,238</u>	<u>924,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,175,876</u></u>	<u><u>1,019,142</u></u>
RESERVES			
Revaluation of property		22,000	22,000
Income and expenditure account		1,153,876	997,142
		<u><u>1,175,876</u></u>	<u><u>1,019,142</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

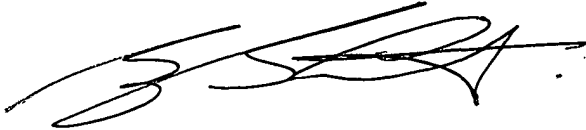
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 September 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'S Short', written in a cursive style.

S Short - Director

1. STATUTORY INFORMATION

London Fire Brigade Welfare Fund Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office furniture	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in surplus or deficit.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 5).

4. **TANGIBLE FIXED ASSETS**

	Office furniture £	Computer equipment £	Totals £
COST			
At 1 January 2018	47,635	17,232	64,867
Additions	400	-	400
At 31 December 2018	48,035	17,232	65,267
DEPRECIATION			
At 1 January 2018	39,831	12,359	52,190
Charge for year	1,221	1,218	2,439
At 31 December 2018	41,052	13,577	54,629
NET BOOK VALUE			
At 31 December 2018	6,983	3,655	10,638
At 31 December 2017	7,804	4,873	12,677

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2018 and 31 December 2018	82,000
NET BOOK VALUE	
At 31 December 2018	82,000
At 31 December 2017	82,000

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2015	11,000
Valuation in 2016	11,000
Cost	60,000
	82,000

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Other debtors	<u>65,367</u>	<u>58,195</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	15,944	-
Taxation and social security	3,147	8,917
Other creditors	<u>23,774</u>	<u>9,604</u>
	<u>42,865</u>	<u>18,521</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors.