FAIR FIRE LTD

Registered Number
09087579
(England and Wales)

Unaudited Financial Statements for the Year ended
30 June 2023

FAIR FIRE LTD

Company Information
for the year from 1 July 2022 to 30 June 2023

Director	RANDALL, Andrew
Registered Address	14 Hayden Avenue Finedon Wellingborough NN9 5ET
Registered Number	09087579 (England and Wales)

FAIR FIRE LTD

Balance Sheet as at
30 June 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	5		3,941		5,583
			3,941		5,583
Current assets					
Stocks	6	5,135		4,657	
Debtors	7	9,359		11,474	
Cash at bank and on hand		12,202		5,298	
		26,696		21,429	
Creditors amounts falling due within one year	8	21,596		14,722	
Net current assets (liabilities)			5,100		6,707
Total assets less current liabilities			9,041		12,290
Creditors amounts falling due after one year	9		7,855		10,658
Provisions for liabilities	10		(749)		(1,061)
Net assets			437		571
Capital and reserves					
Called up share capital			1		1
Profit and loss account			436		570
Shareholders' funds			437		571

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 22 January 2024, and are signed on its behalf by:

RANDALL, Andrew
Director
Registered Company No. 09087579

FAIR FIRE LTD

Notes to the Financial Statements
for the year ended 30 June 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Stocks policy

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

4. Employee information

	2023	2022
Average number of employees during the year	0	0

5. Property, plant and equipment

	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£
Cost or valuation				
At 01 July 22	1,978	7,000	137	9,115
Additions	-	-	216	216
At 30 June 23	1,978	7,000	353	9,331
Depreciation and impairment				
At 01 July 22	972	2,515	45	3,532
Charge for year	653	1,121	84	1,858
At 30 June 23	1,625	3,636	129	5,390
Net book value				
At 30 June 23	353	3,364	224	3,941
At 30 June 22	1,006	4,485	92	5,583

6. Stocks

	2023	2022
	£	£
Other stocks	5,135	4,657
Total	5,135	4,657

7. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	9,027	11,191
Prepayments and accrued income	332	283
Total	9,359	11,474

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

8. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	4,337	2,607
Bank borrowings and overdrafts	2,267	13
Taxation and social security	7,295	6,225
Accrued liabilities and deferred income	7,697	5,877
Total	21,596	14,722

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

9. Creditors after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	7,855	10,658
Total	7,855	10,658

10. Provisions for liabilities

	2023	2022
	£	£
Net deferred tax liability (asset)	749	1,061
Total	749	1,061

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 1072 of the Companies Act 2006.