

Stirling Fire Protection Ltd
Unaudited Abbreviated Accounts
For the Year Ended
31 March 2008



THE A9 PARTNERSHIP LIMITED

Chartered Accountants
57 59 High Street
Dunblane
Perthshire
FK15 0EE

Stirling Fire Protection Ltd

Abbreviated Balance Sheet

31 March 2008

	Note	2008	2007
	2	£	£
FIXED ASSETS			
Intangible assets		4,800	9,600
Tangible assets		<u>9,527</u>	<u>11,836</u>
		14,327	21,436
CURRENT ASSETS			
Stocks		2,701	2,896
Debtors		15,565	15,987
Cash at bank and in hand		<u>8,100</u>	<u>9,153</u>
		26,366	28,036
CREDITORS. Amounts falling due within one year		<u>17,850</u>	<u>18,948</u>
NET CURRENT ASSETS		<u>8,516</u>	<u>9,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		22,843	30,524
CREDITORS. Amounts falling due after more than one year		972	3,947
PROVISIONS FOR LIABILITIES		<u>303</u>	<u>570</u>
		<u>21,568</u>	<u>26,007</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		<u>21,468</u>	<u>25,907</u>
SHAREHOLDERS' FUNDS		<u>21,568</u>	<u>26,007</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 5 September 2008, and are signed on their behalf by



Mr R L Beech
Director

The notes on pages 2 to 3 form part of these abbreviated accounts

Stirling Fire Protection Ltd

Notes to the Abbreviated Accounts

Year Ended 31 March 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill	2% straight line
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Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance
Motor Vehicles	25% reducing balance
Office Equipment	25% reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Stirling Fire Protection Ltd

Notes to the Abbreviated Accounts

Year Ended 31 March 2008

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax 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, or a right to pay less or to receive more tax.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2007	24,000	20,894	44,894
Additions	—	768	768
At 31 March 2008	<u>24,000</u>	<u>21,662</u>	<u>45,662</u>
DEPRECIATION			
At 1 April 2007	14,400	9,058	23,458
Charge for year	4,800	3,077	7,877
At 31 March 2008	<u>19,200</u>	<u>12,135</u>	<u>31,335</u>
NET BOOK VALUE			
At 31 March 2008	<u>4,800</u>	<u>9,527</u>	<u>14,327</u>
At 31 March 2007	<u>9,600</u>	<u>11,836</u>	<u>21,436</u>

3. SHARE CAPITAL

Authorised share capital.

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>