

COMPANY REGISTRATION NUMBER SC263934

Stirling Fire Protection Ltd
Unaudited Abbreviated Accounts
For the Year Ended
31 March 2015



THE A9 PARTNERSHIP LIMITED

Chartered Accountants
57-59 High Street
Dunblane
Perthshire
FK15 0EE

Stirling Fire Protection Ltd

Abbreviated Accounts

Year Ended 31 March 2015

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Stirling Fire Protection Ltd

Abbreviated Balance Sheet

31 March 2015

	Note	2015	2014
	2	£	£
FIXED ASSETS			
Intangible assets		-	-
Tangible assets		12,538	16,717
		<u>12,538</u>	<u>16,717</u>
CURRENT ASSETS			
Stocks		3,954	3,389
Debtors		28,565	29,440
Cash at bank and in hand		20,001	7,692
		<u>52,520</u>	<u>40,521</u>
CREDITORS: Amounts falling due within one year		<u>52,297</u>	<u>34,041</u>
NET CURRENT ASSETS		<u>223</u>	<u>6,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,761</u>	<u>23,197</u>
CREDITORS: Amounts falling due after more than one year		-	860
PROVISIONS FOR LIABILITIES		<u>2,507</u>	<u>3,343</u>
		<u>10,254</u>	<u>18,994</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		10,154	18,894
SHAREHOLDERS' FUNDS		<u>10,254</u>	<u>18,994</u>

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 13 July 2015, and are signed on their behalf by:

x 

Mr R L Beech
Director

Company Registration Number: SC263934

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 2015

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 2015).

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 useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

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

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 2015

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, with the following exceptions: provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable; deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on a discounted/an undiscounted basis at the 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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2014 and 31 March 2015	<u>24,000</u>	<u>37,729</u>	<u>61,729</u>
DEPRECIATION			
At 1 April 2014	24,000	21,012	45,012
Charge for year	<u>—</u>	<u>4,179</u>	<u>4,179</u>
At 31 March 2015	<u>24,000</u>	<u>25,191</u>	<u>49,191</u>
NET BOOK VALUE			
At 31 March 2015	<u>—</u>	<u>12,538</u>	<u>12,538</u>
At 31 March 2014	<u>—</u>	<u>16,717</u>	<u>16,717</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>