

REGISTERED NUMBER: 01667861 (England and Wales)

Abbey Fire Centre Limited
Unaudited Financial Statements
for the Year Ended 30 September 2017

Haines Watts
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

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for the Year Ended 30 September 2017**

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DIRECTOR: K G Neville

REGISTERED OFFICE: 1-7 High Street
Erdington
Birmingham
West Midlands
B23 6RG

REGISTERED NUMBER: 01667861 (England and Wales)

ACCOUNTANTS: Haines Watts
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

Statement of Financial Position
30 September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		13,880		1,511
CURRENT ASSETS					
Stocks	6	49,305		53,535	
Debtors	7	6,095		10,732	
Cash at bank and in hand		<u>29,094</u>		<u>18,057</u>	
		84,494		82,324	
CREDITORS					
Amounts falling due within one year	8	<u>38,302</u>		<u>45,312</u>	
NET CURRENT ASSETS			<u>46,192</u>		<u>37,012</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			60,072		38,523
CREDITORS					
Amounts falling due after more than one year	9		(7,937)		-
PROVISIONS FOR LIABILITIES			<u>(2,637)</u>		<u>(302)</u>
NET ASSETS			<u>49,498</u>		<u>38,221</u>
CAPITAL AND RESERVES					
Called up share capital	11		3		3
Retained earnings	12		<u>49,495</u>		<u>38,218</u>
SHAREHOLDERS' FUNDS			<u>49,498</u>		<u>38,221</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 profit or loss 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.

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 director on 26 June 2018 and were signed by:

K G Neville - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

1. STATUTORY INFORMATION

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

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 September 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 October 2015.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgement, estimates and assumptions about carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or the period of revision and future periods where the revision affects both current and future periods.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance and 15% on 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.

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 statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**
3. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 October 2016	17,916	8,143	7,380	6,925	40,364
Additions	-	-	-	17,985	17,985
Disposals	-	-	-	(6,925)	(6,925)
At 30 September 2017	<u>17,916</u>	<u>8,143</u>	<u>7,380</u>	<u>17,985</u>	<u>51,424</u>
DEPRECIATION					
At 1 October 2016	17,734	8,030	7,216	5,873	38,853
Charge for year	27	17	24	4,496	4,564
Eliminated on disposal	-	-	-	(5,873)	(5,873)
At 30 September 2017	<u>17,761</u>	<u>8,047</u>	<u>7,240</u>	<u>4,496</u>	<u>37,544</u>
NET BOOK VALUE					
At 30 September 2017	<u>155</u>	<u>96</u>	<u>140</u>	<u>13,489</u>	<u>13,880</u>
At 30 September 2016	<u>182</u>	<u>113</u>	<u>164</u>	<u>1,052</u>	<u>1,511</u>

6. STOCKS

	2017 £	2016 £
Stocks	<u>49,305</u>	<u>53,535</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	3,867	8,429
Other debtors	<u>2,228</u>	<u>2,303</u>
	<u>6,095</u>	<u>10,732</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	3,185	-
Trade creditors	21,192	30,676
Taxation and social security	11,075	9,973
Other creditors	2,850	4,663
	<u>38,302</u>	<u>45,312</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>7,937</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>11,122</u>	<u>-</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

12. RESERVES

	Retained earnings £
At 1 October 2016	38,218
Profit for the year	12,477
Dividends	(1,200)
At 30 September 2017	<u>49,495</u>

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £1,200 were paid to the director .

Other creditors includes an amount of £Nil (2016 - £108) due to K G Neville a director of the company. The loan has no fixed payment terms and is interest free.

No other transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

14. ULTIMATE CONTROLLING PARTY

The controlling party is K G Neville.

15. **FIRST YEAR ADOPTION**

The company has adopted the provisions set out in FRS102 (Section 1A) for small companies. This is the first year that the company has prepared financial statements under the new regulatory framework. It is not considered that there are any transitional adjustments required to either the prior year figures nor those at the transitional date. As such, no reconciliation is provided in these financial statements.

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.