

Regina

Company Registration No. 03195161 (England and Wales)

PYROTEC FIRE PROTECTION LIMITED

**DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

MONDAY



A4MCQ5HO

A01

08/12/2008

148

COMPANIES HOUSE

PYROTEC FIRE PROTECTION LIMITED

COMPANY INFORMATION

Directors	S J Kingsnorth D A Kingsnorth
Secretary	D A Kingsnorth
Company number	03195161
Registered office	5 Cornfield Terrace Eastbourne East Sussex BN21 4NN
Accountants	Breeze & Associates Ltd. 5 Cornfield Terrace Eastbourne East Sussex BN21 4NN
Business address	Unit 8, Caburn Enterprise Park The Broyle Ringmer East Sussex BN8 5NP
Bankers	Lloyds Bank PLC Heathfield Street Branch East Sussex

PYROTEC FIRE PROTECTION LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 12

PYROTEC FIRE PROTECTION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2008

The directors present their report and financial statements for the year ended 31 March 2008.

Principal activities

The principal activity of the company in the year under review was the provision of fire safety equipment.

Directors

The following directors have held office since 1 April 2007:

S J Kingsnorth
D A Kingsnorth

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary 'A' shares of £1 each	
	31 March 2008	1 April 2007
S J Kingsnorth	100	100
D A Kingsnorth	-	-

	Ordinary 'B' shares of £1 each	
	31 March 2008	1 April 2007
S J Kingsnorth	-	-
D A Kingsnorth	33	33

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



D A Kingsnorth

Secretary

11/9/08

PYROTEC FIRE PROTECTION LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF PYROTEC FIRE PROTECTION LIMITED**

In accordance with the engagement letter dated 31 May 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Pyrotec Fire Protection Limited for the year ended 31 March 2008, set out on pages 3 to 12 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Breeze & Associates Ltd.

3/14/08

Chartered Accountants

5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

PYROTEC FIRE PROTECTION LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2008**

		2008	2007
	Notes	£	£
Turnover		1,192,298	1,035,889
Cost of sales		(685,110)	(579,484)
Gross profit		507,188	456,405
Administrative expenses		(411,289)	(425,857)
Other operating income		102,716	105,124
Operating profit	2	198,615	135,672
Loss on sale of tangible assets		(2,685)	(3,088)
Profit on ordinary activities before interest		195,930	132,584
Other interest receivable and similar income	3	3,309	2,052
Interest payable and similar charges		(4,710)	(4,670)
Profit on ordinary activities before taxation		194,529	129,966
Tax on profit on ordinary activities	4	(42,534)	(27,192)
Profit for the year	13	151,995	102,774

PYROTEC FIRE PROTECTION LIMITED**BALANCE SHEET
AS AT 31 MARCH 2008**

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	6	151,375		161,875	
Tangible assets	7	127,187		121,096	
			<u>278,562</u>		<u>282,971</u>
Current assets					
Stocks		46,943		46,729	
Debtors	8	214,347		207,662	
Cash at bank and in hand		179,513		109,391	
			<u>440,803</u>		<u>363,782</u>
Creditors: amounts falling due within one year	9	<u>(200,666)</u>		<u>(160,655)</u>	
Net current assets			<u>240,137</u>		<u>203,127</u>
Total assets less current liabilities			518,699		486,098
Creditors: amounts falling due after more than one year	10		(24,436)		(29,359)
Provisions for liabilities	11		<u>(4,815)</u>		<u>(3,406)</u>
			<u>489,448</u>		<u>453,333</u>
Capital and reserves					
Called up share capital	12	133		133	
Profit and loss account	13	489,315		453,200	
Shareholders' funds	14		<u>489,448</u>		<u>453,333</u>

PYROTEC FIRE PROTECTION LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2008**

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 1/9/08


.....
S J Kingsnorth
Director

PYROTEC FIRE PROTECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	15% Reducing balance
Plant and machinery	20% Reducing balance
Computer equipment	33.33% Straight Line
Fixtures, fittings & equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating profit

	2008	2007
	£	£
Operating profit is stated after charging:		
Amortisation of intangible assets (note 6)	10,500	10,500
Depreciation of tangible assets (note 7)	40,446	41,157
Directors' emoluments	11,541	11,334

PYROTEC FIRE PROTECTION LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

3	Investment income	2008	2007
		£	£
	Bank interest	3,309	2,052
		<u>3,309</u>	<u>2,052</u>
		<u><u>3,309</u></u>	<u><u>2,052</u></u>
4	Taxation	2008	2007
		£	£
	Domestic current year tax		
	U.K. corporation tax	41,125	27,633
		<u>41,125</u>	<u>27,633</u>
	Current tax charge	41,125	27,633
	Deferred tax		
	Deferred tax charge	1,409	(441)
		<u>1,409</u>	<u>(441)</u>
		<u><u>42,534</u></u>	<u><u>27,192</u></u>
5	Dividends	2008	2007
		£	£
	Ordinary paid	115,880	77,880
		<u>115,880</u>	<u>77,880</u>
6	Intangible fixed assets		
			Goodwill
			£
	Cost		
	At 1 April 2007 & at 31 March 2008		210,000
			<u>210,000</u>
	Amortisation		
	At 1 April 2007		48,125
	Charge for the year		10,500
			<u>58,625</u>
	At 31 March 2008		58,625
			<u>58,625</u>
	Net book value		
	At 31 March 2008		151,375
			<u>151,375</u>
	At 31 March 2007		161,875
			<u><u>161,875</u></u>

PYROTEC FIRE PROTECTION LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008****7 Tangible fixed assets**

	Land and buildings	Other tangible fixed assets	Total
	£	£	£
Cost			
At 1 April 2007	21,832	222,124	243,956
Additions	-	51,223	51,223
Disposals	-	(17,343)	(17,343)
At 31 March 2008	21,832	256,004	277,836
Depreciation			
At 1 April 2007	5,622	117,238	122,860
On disposals	-	(12,657)	(12,657)
Charge for the year	2,432	38,014	40,446
At 31 March 2008	8,054	142,595	150,649
Net book value			
At 31 March 2008	13,778	113,409	127,187
At 31 March 2007	16,210	104,886	121,096

The net book value of tangible fixed assets includes £79,786 (2007- £73,081) in respect of assets held under finance leases or hire purchase contracts.

The depreciation charge in respect of such assets amounted to £22,854 (2007- £24,364) for the year.

8 Debtors

	2008	2007
	£	£
Trade debtors	199,345	200,603
Other debtors	15,002	7,059
	214,347	207,662

PYROTEC FIRE PROTECTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

9 Creditors: amounts falling due within one year	2008	2007
	£	£
Bank loans and overdrafts	3,392	3,182
Net obligations under hire purchase contracts	27,054	26,937
Trade creditors	70,916	50,158
Taxation and social security	95,686	77,153
Other creditors	3,618	3,225
	<u>200,666</u>	<u>160,655</u>

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

10 Creditors: amounts falling due after more than one year	2008	2007
	£	£
Bank loans	1,438	4,919
Net obligations under hire purchase contracts	22,998	24,440
	<u>24,436</u>	<u>29,359</u>
Analysis of loans		
Wholly repayable within five years	4,830	8,101
Included in current liabilities	(3,392)	(3,182)
	<u>1,438</u>	<u>4,919</u>

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

PYROTEC FIRE PROTECTION LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008****11 Provisions for liabilities and charges**

	Deferred taxation £
Balance at 1 April 2007	3,406
Profit and loss account	1,409
	<hr/>
Balance at 31 March 2008	4,815
	<hr/>

The deferred tax liability is made up as follows:

	2008 £	2007 £
Accelerated capital allowances	4,815	3,406
	<hr/>	<hr/>

12 Share capital

	2008 £	2007 £
Authorised		
500 Ordinary 'A' shares of £1 each	500	500
500 Ordinary 'B' shares of £1 each	500	500
	<hr/>	<hr/>
	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary 'A' shares of £1 each	100	100
33 Ordinary 'B' shares of £1 each	33	33
	<hr/>	<hr/>
	133	133
	<hr/>	<hr/>

13 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2007	453,200
Profit for the year	151,995
Dividends paid	(115,880)
	<hr/>
Balance at 31 March 2008	489,315
	<hr/>

PYROTEC FIRE PROTECTION LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

14 Reconciliation of movements in shareholders' funds	2008	2007
	£	£
Profit for the financial year	151,995	102,774
Dividends	(115,880)	(77,880)
Net addition to shareholders' funds	36,115	24,894
Opening shareholders' funds	453,333	428,439
Closing shareholders' funds	489,448	453,333

15 Financial commitments

At 31 March 2008 the company had annual commitments under non-cancellable operating leases as follows:

	2008	2007
	£	£
Expiry date:		
Within one year	-	1,994
Between two and five years	13,148	15,430
	13,148	17,424

16 Transactions with directors

The following director provided an interest free loan during the year. The movement on this loan was as follows:

	Amount outstanding	Maximum
	2008	2007
	£	£
S J Kingsnorth	(70)	-
	(70)	(70)

17 Control

The ultimate controlling party is S J Kingsnorth, a director and the majority shareholder.

PYROTEC FIRE PROTECTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

18 Related party transactions

Pyrotec Fire Detection Limited is a company in which the director, S Kingsnorth, is also a director and shareholder.

Included in Trade Debtors (note 8) is £24,638 (2007: £23,433) owed by Pyrotec Fire Detection Limited.

Included in Other debtors (note 8) is £1,734 (2007: £1,208) due from Pyrotec Fire Detection Limited.

Included in Trade Creditors (note 9) is £3,752 (2007: £1,951) owed to Pyrotec Fire Detection Limited.

The company purchased goods on normal commercial terms from Pyrotec Fire Detection Limited to the value of £16,998 (2007: £28,077) and made sales on normal commercial terms amounting to £33,189 (2007: £13,822).

During the year the company received management charges of £102,466 (2007: £104,624) levied on Pyrotec Fire Detection Limited.