

Registered number

04034613

ELITE FIRE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2003



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COMPANIES HOUSE

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ELITE FIRE LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 SEPTEMBER 2003**

	Notes	2003	2002
		£	£
Fixed assets			
Tangible assets	2	25,460	31,883
Current assets			
Stocks		6,133	8,072
Debtors		40,503	25,354
Cash at bank and in hand		35,753	17,942
		<u>82,389</u>	<u>51,368</u>
Creditors: amounts falling due within one year		<u>(62,108)</u>	<u>(43,702)</u>
Net current assets		<u>20,281</u>	<u>7,666</u>
Total assets less current liabilities		<u>45,741</u>	<u>39,549</u>
Creditors: amounts falling due after more than one year		<u>(10,709)</u>	<u>(16,256)</u>
		<u><u>35,032</u></u>	<u><u>23,293</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		34,932	23,193
Shareholders' funds		<u><u>35,032</u></u>	<u><u>23,293</u></u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985;

and 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 results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

A P Clark
Director

Approved by the board on

27/1/04

A. P. Clark

ELITE FIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2003

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company net of VAT.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less, estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	33% per annum
Motor vehicles	25% per annum

Stocks

Stocks, are consistently valued at the lower of cost and net realisable value.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

ELITE FIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2003

2 Tangible fixed assets				£
Cost				
At beginning of year				51,227
Additions				<u>9,355</u>
At end of year				<u>60,582</u>
Depreciation				
At beginning of year				19,344
Charge for the year				<u>15,778</u>
At end of year				<u>35,122</u>
Net book value				
At 30 September 2003				<u>25,460</u>
<i>At 30 September 2002</i>				<i><u>31,883</u></i>
3 Share capital			2003	2002
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2003	2002	2003	2002
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>