

FIRE & INDUSTRIAL PERSONAL PROTECTIVE EQUIPMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

FIRE & INDUSTRIAL PERSONAL PROTECTIVE EQUIPMENT LIMITED

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FIRE & INDUSTRIAL PERSONAL PROTECTIVE EQUIPMENT LIMITED
REGISTERED NUMBER: 04238497

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021	2020
		£	£
Fixed assets			
Intangible assets	4	1,018	1,120
Tangible assets	5	4,341	4,675
		<u>5,359</u>	<u>5,795</u>
Current assets			
Debtors: amounts falling due within one year	6	6,050	16,548
Cash at bank and in hand		41,405	30,030
		<u>47,455</u>	<u>46,578</u>
Creditors: amounts falling due within one year	7	(42,342)	(42,379)
Net current assets		<u>5,113</u>	<u>4,199</u>
Total assets less current liabilities		<u>10,472</u>	<u>9,994</u>
Provisions for liabilities			
Deferred tax		(983)	(890)
		<u>(983)</u>	<u>(890)</u>
Net assets		<u><u>9,489</u></u>	<u><u>9,104</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		9,487	9,102
		<u><u>9,489</u></u>	<u><u>9,104</u></u>

FIRE & INDUSTRIAL PERSONAL PROTECTIVE EQUIPMENT LIMITED
REGISTERED NUMBER: 04238497

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 January 2022.

.....
Mr D G Matthews
Director

.....
Mrs B Matthews
Director

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. General information

The Company is a private company incorporated in the United Kingdom and limited by shares. It is registered in England and Wales. The company's trading address and registered office is The Hideaway, 56 Chantry Lane, Necton, Swaffham PE37 8ET.

The company's principle activity is to advise on safety, security and fire issues and give a consultancy service to Government, local authority and industrial organisations.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The principle accounting policies adopted in the preparation of the financial statements are set out below, remain unchanged from the previous year and have been consistently applied within the same accounts.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures, fittings and equipment	-	25%	reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

4. Intangible assets

	Number plate £
Cost	
At 1 September 2020	1,934
At 31 August 2021	<u>1,934</u>
Amortisation	
At 1 September 2020	814
Charge for the year on owned assets	102
At 31 August 2021	<u>916</u>
Net book value	
At 31 August 2021	<u><u>1,018</u></u>
At 31 August 2020	<u><u>1,120</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Tangible fixed assets

	Fixtures, fittings and equipment £
Cost or valuation	
At 1 September 2020	16,899
Additions	2,222
Disposals	(1,643)
	<hr/>
At 31 August 2021	17,478
	<hr/>
Depreciation	
At 1 September 2020	12,224
Charge for the year on owned assets	1,446
Disposals	(533)
	<hr/>
At 31 August 2021	13,137
	<hr/>
Net book value	
At 31 August 2021	<u>4,341</u>
At 31 August 2020	<u>4,675</u>

6. Debtors

	2021 £	2020 £
Trade debtors	3,375	13,656
Other debtors	1,706	2,189
Prepayments and accrued income	969	703
	<hr/>	<hr/>
	<u>6,050</u>	<u>16,548</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	15,977	15,374
Other creditors	-	680
Accruals and deferred income	26,365	26,325
	<u>42,342</u>	<u>42,379</u>

8. Related party transactions

The balance on the joint directors' loan account at 1 September 2020 was £2,189 owing to the company by the directors.

During the year, the company advanced £66,603 the directors and the directors introduced funds into the company of £67,086.

The balance on the joint directors' loan account as at 31 August 2021 was £1,706 owing to the company from the directors as included in note 6 above. The loan is repayable on demand and no interest has been charged.

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.