

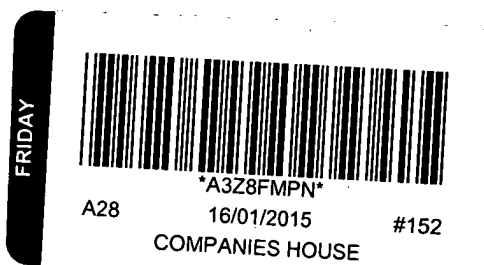
REGISTRAR OF COMPANIES

Company Registration No. 04425038 (England and Wales)

SAFETY TECHNOLOGY LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2014



# **SAFETY TECHNOLOGY LIMITED**

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# SAFETY TECHNOLOGY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Intangible assets	2	306,298		216,758	
Tangible assets	2	181,538		102,808	
Investments	2		2		2
			<u>487,838</u>		<u>319,568</u>
<b>Current assets</b>					
Stocks		189,972		202,135	
Debtors		471,567		434,584	
Cash at bank and in hand		181,788		150,037	
		<u>843,327</u>		<u>786,756</u>	
<b>Creditors: amounts falling due within one year</b>	3	(544,131)		(365,361)	
<b>Net current assets</b>			<u>299,196</u>		<u>421,395</u>
<b>Total assets less current liabilities</b>			<u>787,034</u>		<u>740,963</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(229,147)		(115,749)
<b>Provisions for liabilities</b>			(33,000)		(19,971)
			<u>524,887</u>		<u>605,243</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			524,787		605,143
<b>Shareholders' funds</b>			<u>524,887</u>		<u>605,243</u>

# **SAFETY TECHNOLOGY LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 APRIL 2014**

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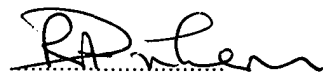
For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 12/1/15



Mr R A Dickens

**Director**

**Company Registration No. 04425038**

# **SAFETY TECHNOLOGY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014**

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### **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 2008).

#### **1.2 Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

#### **1.3 Research and development**

In accordance with SSAP 13 all research costs are written off to the profit and loss account as incurred.

Development costs meeting the specified criteria of SSAP 13 are capitalised and written off to the profit and loss account in equal annual instalments over the expected life of the product upon completion.

#### **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:

Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	20% reducing balance

#### **1.5 Leasing**

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

#### **1.6 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **1.8 Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### **1.9 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.10 Deferred taxation**

Deferred taxation 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.

# SAFETY TECHNOLOGY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2014

#### 1 Accounting policies (Continued)

##### 1.11 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

##### 1.12 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 May 2013	358,788	184,229	2	543,019
Additions	126,586	119,273	-	245,859
Disposals	-	(13,512)	-	(13,512)
At 30 April 2014	485,374	289,990	2	775,366
<b>Depreciation</b>				
At 1 May 2013	142,030	81,423	-	223,453
On disposals	-	(10,564)	-	(10,564)
Charge for the year	37,046	37,593	-	74,639
At 30 April 2014	179,076	108,452	-	287,528
<b>Net book value</b>				
At 30 April 2014	306,298	181,538	2	487,838
At 30 April 2013	216,758	102,808	2	319,568

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Safety Technology Iberica	Spain	Ordinary	100.00
Safety Technology LLC	USA	Ordinary	100.00

# SAFETY TECHNOLOGY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2014

### 2 Fixed assets (Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2014	2014
		£	£
Safety Technology Iberica	Principal activity		
	Dormant	902	-
Safety Technology LLC	Provision of safety equipment and training	(16,787)	(8,480)
		<u>          </u>	<u>          </u>

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £237,208 (2013 - £113,580).

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £229,147 (2013 - £115,749).

### 5 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100
	<u>          </u>	<u>          </u>