

REGISTERED NUMBER: 04753287 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2018
for
Classic Fire Limited

Classic Fire Limited (Registered number: 04753287)

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for the Year Ended 31 May 2018**

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Classic Fire Limited

Company Information for the Year Ended 31 May 2018

DIRECTORS:

M J Rogers
A E Rogers

SECRETARY:

A E Rogers

REGISTERED OFFICE:

Kernick House
Rectory Road
St Stephen
St Austell
Cornwall
PL26 7RJ

REGISTERED NUMBER:

04753287 (England and Wales)

Classic Fire Limited (Registered number: 04753287)

Abridged Statement of Financial Position

31 May 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		8,900		10,800
Tangible assets	5		78,718		90,025
			87,618		100,825
CURRENT ASSETS					
Stocks		33,957		23,426	
Debtors		131,789		114,415	
Cash at bank and in hand		27,793		21,792	
		193,539		159,633	
CREDITORS					
Amounts falling due within one year		134,097		115,872	
NET CURRENT ASSETS			59,442		43,761
TOTAL ASSETS LESS CURRENT LIABILITIES			147,060		144,586
CREDITORS					
Amounts falling due after more than one year			(8,198)		(22,588)
PROVISIONS FOR LIABILITIES			(14,956)		(14,457)
NET ASSETS			123,906		107,541
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			123,904		107,539
SHAREHOLDERS' FUNDS			123,906		107,541

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.
- (b)

The notes form part of these financial statements

Classic Fire Limited (Registered number: 04753287)

Abridged Statement of Financial Position - continued

31 May 2018

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 May 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 October 2018 and were signed on its behalf by:

M J Rogers - Director

Notes to the Financial Statements

for the Year Ended 31 May 2018

1. STATUTORY INFORMATION

Classic Fire 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the unincorporated business in 2003, plus the purchase of a further business in 2015, is being amortised over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2017	
and 31 May 2018	<u>32,000</u>
AMORTISATION	
At 1 June 2017	21,200
Amortisation for year	<u>1,900</u>
At 31 May 2018	<u>23,100</u>
NET BOOK VALUE	
At 31 May 2018	<u>8,900</u>
At 31 May 2017	<u>10,800</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2017	143,144
Additions	3,371
Disposals	<u>(2,801)</u>
At 31 May 2018	<u>143,714</u>
DEPRECIATION	
At 1 June 2017	53,119
Charge for year	14,158
Eliminated on disposal	<u>(2,281)</u>
At 31 May 2018	<u>64,996</u>
NET BOOK VALUE	
At 31 May 2018	<u>78,718</u>
At 31 May 2017	<u>90,025</u>

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.