

Unaudited Financial Statements for the Year Ended 31 May 2021

for

Classic Fire Limited

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for the Year Ended 31 May 2021**

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Classic Fire Limited

**Company Information
for the Year Ended 31 May 2021**

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)

Abridged Statement of Financial Position
31 May 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		3,800		5,500
Tangible assets	5		51,162		59,735
			54,962		65,235
CURRENT ASSETS					
Stocks		34,363		36,166	
Debtors		87,977		71,540	
Cash at bank and in hand		44,948		38,766	
		167,288		146,472	
CREDITORS					
Amounts falling due within one year		94,676		100,505	
NET CURRENT ASSETS			72,612		45,967
TOTAL ASSETS LESS CURRENT LIABILITIES			127,574		111,202
CREDITORS					
Amounts falling due after more than one year			-		(6,160)
PROVISIONS FOR LIABILITIES			(9,721)		(11,350)
NET ASSETS			117,853		93,692
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			117,851		93,690
SHAREHOLDERS' FUNDS			117,853		93,692

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Classic Fire Limited (Registered number: 04753287)

Abridged Statement of Financial Position - continued
31 May 2021

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

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 2021 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 and authorised for issue on 21 December 2021 and were signed on its behalf by:

M J Rogers - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2021**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2021**

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 5 (2020 - 6) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2020	
and 31 May 2021	<u>32,000</u>
AMORTISATION	
At 1 June 2020	26,500
Amortisation for year	<u>1,700</u>
At 31 May 2021	<u>28,200</u>
NET BOOK VALUE	
At 31 May 2021	<u>3,800</u>
At 31 May 2020	<u>5,500</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2020	111,113
Additions	<u>633</u>
At 31 May 2021	<u>111,746</u>
DEPRECIATION	
At 1 June 2020	51,378
Charge for year	<u>9,206</u>
At 31 May 2021	<u>60,584</u>
NET BOOK VALUE	
At 31 May 2021	<u>51,162</u>
At 31 May 2020	<u>59,735</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.