

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
FIRESTOP MIDLANDS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FIRESTOP MIDLANDS LIMITED
COMPANY INFORMATION
for the Year Ended 31 January 2017

DIRECTOR: A S Pratt

REGISTERED OFFICE: 1 Ashburton Close
Burbage
Hinckley
Leicestershire
LE10 2EW

REGISTERED NUMBER: 05342216

ACCOUNTANTS: Stewart Fletcher and Barrett
Chartered Accountants
Manor Court Chambers
Townsend Drive
Nuneaton
Warwickshire
CV11 6RU

**BALANCE SHEET
31 January 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		32,697		29,603
CURRENT ASSETS					
Stocks	5	3,698		2,500	
Debtors	6	47,413		67,827	
Cash at bank		<u>76,474</u>		<u>39,501</u>	
		127,585		109,828	
CREDITORS					
Amounts falling due within one year	7	<u>32,576</u>		<u>25,257</u>	
NET CURRENT ASSETS			<u>95,009</u>		<u>84,571</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			127,706		114,174
PROVISIONS FOR LIABILITIES			<u>6,539</u>		<u>5,921</u>
NET ASSETS			<u>121,167</u>		<u>108,253</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>121,157</u>		<u>108,243</u>
SHAREHOLDERS' FUNDS			<u>121,167</u>		<u>108,253</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 January 2017

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.

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

The financial statements were approved by the director on 12 April 2017 and were signed by:

A S Pratt - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2017**

1. STATUTORY INFORMATION

Firestop Midlands Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2016	9,869	23,332	19,640	6,215	59,056
Additions	3,000	2,153	8,705	-	13,858
Disposals	-	-	(8,500)	-	(8,500)
At 31 January 2017	<u>12,869</u>	<u>25,485</u>	<u>19,845</u>	<u>6,215</u>	<u>64,414</u>
DEPRECIATION					
At 1 February 2016	7,587	7,016	10,071	4,779	29,453
Charge for year	1,321	1,073	3,373	216	5,983
Eliminated on disposal	-	-	(3,719)	-	(3,719)
At 31 January 2017	<u>8,908</u>	<u>8,089</u>	<u>9,725</u>	<u>4,995</u>	<u>31,717</u>
NET BOOK VALUE					
At 31 January 2017	<u>3,961</u>	<u>17,396</u>	<u>10,120</u>	<u>1,220</u>	<u>32,697</u>
At 31 January 2016	<u>2,282</u>	<u>16,316</u>	<u>9,569</u>	<u>1,436</u>	<u>29,603</u>

5. STOCKS

	2017 £	2016 £
Stocks	<u>3,698</u>	<u>2,500</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	46,284	46,913
Other debtors	<u>1,129</u>	<u>20,914</u>
	<u>47,413</u>	<u>67,827</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	5,377	6,903
Taxation and social security	25,600	18,354
Other creditors	<u>1,599</u>	<u>-</u>
	<u>32,576</u>	<u>25,257</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2017**

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2017 and 31 January 2016:

	2017 £	2016 £
A S Pratt		
Balance outstanding at start of year	19,749	20,968
Amounts advanced	18,652	58,781
Amounts repaid	(40,000)	(60,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,599)</u>	<u>19,749</u>

During the year dividends of £40,000 (2016: £60,000) were paid to Mr A S Pratt, who is a director of the company.

9. CONTROLLING PARTY

The company is under the control of Mr A S Pratt who owns 100% of the issued share capital.

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.