

**Fire Label Merchandising Limited**  
**FILLETED ACCOUNTS COVER**

**Fire Label Merchandising Limited**

**Company No. 06979227**

**Information for Filing with The Registrar**

**31 August 2018**

**Fire Label Merchandising Limited**

**DIRECTORS REPORT REGISTRAR**

The Directors present their report and the accounts for the year ended 31 August 2018.

**Principal activities**

The principal activity of the company during the year under review was clothing merchandising.

**Directors**

The Directors who served at any time during the year were as follows:

J.L. Turner

J.E. Turner

J.M. Turner

S.D. Turner

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

J.E. Turner

Director

17 January 2019

**Fire Label Merchandising Limited**  
**BALANCE SHEET REGISTRAR**  
**at 31 August 2018**  
**Company No. 06979227**

	<b>Notes</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Fixed assets</b>			
Intangible assets	3	-	-
Tangible assets	4	39,542	42,653
		<u>39,542</u>	<u>42,653</u>
<b>Current assets</b>			
Debtors	5	327,526	304,589
Cash at bank and in hand		47,743	59,304
		<u>375,269</u>	<u>363,893</u>
<b>Creditors: Amount falling due within one year</b>	6	(327,355)	(365,073)
<b>Net current assets/(liabilities)</b>		<u>47,914</u>	<u>(1,180)</u>
<b>Total assets less current liabilities</b>		<u>87,456</u>	<u>41,473</u>
<b>Creditors: Amounts falling due after more than one year</b>	7	-	(22,921)
<b>Provisions for liabilities</b>			
Deferred taxation	8	(7,513)	(8,104)
<b>Net assets</b>		<u>79,943</u>	<u>10,448</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account	9	79,843	10,348
<b>Total equity</b>		<u>79,943</u>	<u>10,448</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 August 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 10 January 2019

And signed on its behalf by:

J.E. Turner

Director

**Fire Label Merchandising Limited**  
**NOTES TO THE ACCOUNTS**  
**REGISTRAR**  
**for the year ended 31 August 2018**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

**Intangible fixed assets**

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Furniture, fittings and equipment 25-33% Straight line

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

**Trade and other 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.

## Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

## 2 Employees

	2018 Number	2017 Number
The average number of persons employed during the year :	8	7

## 3 Intangible fixed assets

	Goodwill £	Total £
<b>Cost</b>		
At 1 September 2017	30,000	30,000
At 31 August 2018	30,000	30,000
<b>Amortisation and impairment</b>		
At 1 September 2017	30,000	30,000
At 31 August 2018	30,000	30,000
<b>Net book values</b>		
At 31 August 2018	-	-
At 31 August 2017	-	-
Purchased Goodwill		

#### 4 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>		
At 1 September 2017	120,570	120,570
Additions	14,586	14,586
At 31 August 2018	<u>135,156</u>	<u>135,156</u>
<b>Depreciation</b>		
At 1 September 2017	77,917	77,917
Charge for the year	17,697	17,697
At 31 August 2018	<u>95,614</u>	<u>95,614</u>
<b>Net book values</b>		
At 31 August 2018	<u>39,542</u>	<u>39,542</u>
At 31 August 2017	<u>42,653</u>	<u>42,653</u>

#### 5 Debtors

	2018 £	2017 £
Trade debtors	15,882	7,954
Corporation tax recoverable	35,287	35,287
Loans to directors	252,294	261,348
Other debtors	24,063	-
	<u>327,526</u>	<u>304,589</u>

#### 6 Creditors:

amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	27,215	3,828
Other loans	22,921	51,253
Trade creditors	153,804	174,021
Corporation tax	55,890	25,602
Other taxes and social security	12,597	28,556
Other creditors	5,684	17,334
Accruals and deferred income	49,244	64,479
	<u>327,355</u>	<u>365,073</u>

#### 7 Creditors:

amounts falling due after more than one year

	2018 £	2017 £
Other loans	-	22,921
	<u>-</u>	<u>22,921</u>

## 8 Provisions for liabilities

### *Deferred taxation*

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
At 1 September 2017	8,104	8,104
Charge to the profit and loss account for the period	(591)	(591)
At 31 August 2018	<u>7,513</u>	<u>7,513</u>
	<b>2018</b>	<b>2017</b>
	£	£
Accelerated capital allowances	<u>7,513</u>	<u>8,104</u>
	<u>7,513</u>	<u>8,104</u>

## 9 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

## 10 Commitments

<i>Capital commitments</i>	<b>2018</b>	<b>2017</b>
	£	£
<i>Other financial commitments</i>	<b>2018</b>	<b>2017</b>
	£	£

### *Pension commitments*

Money purchase scheme

## 11 Advances and credits to directors

Included within Other debtors are the following loans to directors:

Director	Description	At 1 September 2017	Advanced	Repaid	At 31 August 2018
		£	£	£	£
J.L. Turner	Current account	68,969	33,733	(35,216)	67,486
J.E. Turner	Current account	59,901	29,168	(32,016)	57,053
J.M. Turner	Current account	68,252	32,547	(34,389)	66,410
S.D. Turner	Current account	64,226	29,592	(32,472)	61,345
		<u>261,348</u>	<u>125,040</u>	<u>(134,093)</u>	<u>252,294</u>



## 12 Related party disclosures

### *Controlling parties*

Immediate controlling parties

The directors by virtue of their combined shareholding

## 13 Additional information

Its registered number is:

06979227

Its registered office is:

Unit 4 The Triangle

Wildwood Drive

Worcester

WR5 2QX

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