

Abbreviated Unaudited Accounts for the Year Ended 31 May 2016

for

POINT SAFETY LIMITED

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FOR THE YEAR ENDED 31 MAY 2016

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POINT SAFETY LIMITED
Company Information
FOR THE YEAR ENDED 31 MAY 2016

DIRECTOR: P A Kimberley

REGISTERED OFFICE: Sutton House
13A Duke Street
Southport
Merseyside
PR8 1LS

REGISTERED NUMBER: 07628005 (England and Wales)

ACCOUNTANTS: Heriot Hughes Chartered Accountants
42 Crosby Road North
Crosby
Merseyside
L22 4QQ

POINT SAFETY LIMITED (REGISTERED NUMBER: 07628005)

Abbreviated Balance Sheet
31 MAY 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|----------------|---------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 67,527 | | 54,638 |
| CURRENT ASSETS | | | | | |
| Stocks | | 128,475 | | 121,174 | |
| Debtors | | 180,694 | | 208,278 | |
| Cash at bank and in hand | | <u>25,866</u> | | <u>9,329</u> | |
| | | 335,035 | | 338,781 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 3 | <u>333,099</u> | | <u>371,629</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>1,936</u> | | <u>(32,848)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 69,463 | | 21,790 |
| PROVISIONS FOR LIABILITIES | | | <u>13,500</u> | | <u>5,305</u> |
| NET ASSETS | | | <u>55,963</u> | | <u>16,485</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | <u>55,863</u> | | <u>16,385</u> |
| SHAREHOLDERS' FUNDS | | | <u>55,963</u> | | <u>16,485</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 January 2017 and were signed by:

P A Kimberley - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 etc - 25% 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.

Deferred tax

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

Employee benefit trust

The company has created a trust whose beneficiaries will include employees of the company and their dependents. Assets held under this trust will be controlled by trustees who will be acting independently and entirely at their own discretion.

Where assets are held in the trust and these are considered by the company to be in respect of services already provided by employees to the company, the company will account for these as assets of the trust when payment is made to the trust. The value transferred will be charged in the company's profit and loss account for the year to which it relates.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 June 2015 | 77,212 |
| Additions | 35,301 |
| At 31 May 2016 | <u>112,513</u> |
| DEPRECIATION | |
| At 1 June 2015 | 22,574 |
| Charge for year | 22,412 |
| At 31 May 2016 | <u>44,986</u> |
| NET BOOK VALUE | |
| At 31 May 2016 | <u>67,527</u> |
| At 31 May 2015 | <u>54,638</u> |

3. CREDITORS

Creditors include an amount of £ 57,866 (2015 - £ 14,924) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

Notes to the Abbreviated Accounts - continued
FOR THE YEAR ENDED 31 MAY 2016

5. TRANSACTIONS WITH DIRECTORS

During the year under review the company was in receipt of a loan from its director, Mr P Kimberley. At 31 May 2016 the company owed Mr Kimberley £18,153 (2015 - £60,310 debtor).

This loan was unsecured and interest free.

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.