

Company registration number 13015982 (England and Wales)

T7 FIRE DOOR COMPANY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
PAGES FOR FILING WITH REGISTRAR

T7 FIRE DOOR COMPANY LTD

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T7 FIRE DOOR COMPANY LTD

BALANCE SHEET

AS AT 31 DECEMBER 2023

| | | 2023 | | 2022 | |
|---|-------|-----------------|---------------|-----------------|------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 3 | | 2,643 | | 3,523 |
| Current assets | | | | | |
| Debtors | 4 | 48,789 | | 29,733 | |
| Cash at bank and in hand | | 27,186 | | 7,525 | |
| | | <u>75,975</u> | | <u>37,258</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(63,329)</u> | | <u>(39,891)</u> | |
| Net current assets/(liabilities) | | | 12,646 | | (2,633) |
| Total assets less current liabilities | | | 15,289 | | 890 |
| Provisions for liabilities | | | (502) | | (669) |
| Net assets | | | <u>14,787</u> | | <u>221</u> |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 100 | | 100 |
| Profit and loss reserves | | | 14,687 | | 121 |
| Total equity | | | <u>14,787</u> | | <u>221</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 11 March 2024 and are signed on its behalf by:

Mr M Baker
Director

Mr T White
Director

Company Registration No. 13015982

T7 FIRE DOOR COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

T7 Fire Door Company Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 3C Holborough Road, Snodland, Kent, ME6 5NL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|----------------------|
| Plant and equipment | 25% reducing balance |
| Computers | 25% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

T7 FIRE DOOR COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2023 Number | 2022 Number |
|-------|----------------|----------------|
| Total | 2 | 2 |

3 Tangible fixed assets

| | Plant and equipment £ | Computers £ | Total £ |
|--|-----------------------------|----------------|------------|
| Cost | | | |
| At 1 January 2023 and 31 December 2023 | 3,496 | 2,311 | 5,807 |
| Depreciation and impairment | | | |
| At 1 January 2023 | 1,418 | 866 | 2,284 |
| Depreciation charged in the year | 519 | 361 | 880 |
| At 31 December 2023 | 1,937 | 1,227 | 3,164 |
| Carrying amount | | | |
| At 31 December 2023 | 1,559 | 1,084 | 2,643 |
| At 31 December 2022 | 2,078 | 1,445 | 3,523 |

T7 FIRE DOOR COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Debtors

| | 2023 | 2022 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 48,789 | 21,655 |
| Other debtors | - | 8,078 |
| | <u>48,789</u> | <u>29,733</u> |

5 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Taxation and social security | 46,794 | 38,207 |
| Other creditors | 16,535 | 1,684 |
| | <u>63,329</u> | <u>39,891</u> |

6 Called up share capital

| | 2023 | 2022 | 2023 | 2022 |
|------------------------|------------|------------|------------|------------|
| | Number | Number | £ | £ |
| Ordinary share capital | | | | |
| Issued and fully paid | | | | |
| Ordinary A of £1 each | 62 | 62 | 62 | 62 |
| Ordinary B of £1 each | 38 | 38 | 38 | 38 |
| | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

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