

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

GRAMPIAN FIRE & SAFETY LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2017**

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GRAMPIAN FIRE & SAFETY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017**

DIRECTORS:

J Riddoch
Mrs J M Riddoch

SECRETARY:

Mrs J M Riddoch

REGISTERED OFFICE:

Overton Lodge
Overton
Dyce
Aberdeen
AB21 0EQ

REGISTERED NUMBER:

SC278157 (Scotland)

ACCOUNTANTS:

Fyfe Moir & Associates
58 Queens Road
Aberdeen
Grampian
AB15 4YE

GRAMPIAN FIRE & SAFETY LIMITED (REGISTERED NUMBER: SC278157)

**BALANCE SHEET
31 JANUARY 2017**

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Intangible assets	4		29,499		32,181
Tangible assets	5		<u>4,437</u>		<u>5,255</u>
			33,936		37,436
CURRENT ASSETS					
Stocks	6	8,770		8,080	
Debtors	7	61,555		69,179	
Cash at bank and in hand		<u>34,259</u>		<u>78,816</u>	
		104,584		156,075	
CREDITORS					
Amounts falling due within one year	8	<u>86,264</u>		<u>153,387</u>	
NET CURRENT ASSETS			<u>18,320</u>		<u>2,688</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			52,256		40,124
PROVISIONS FOR LIABILITIES	9		<u>888</u>		<u>1,051</u>
NET ASSETS			<u>51,368</u>		<u>39,073</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>51,366</u>		<u>39,071</u>
SHAREHOLDERS' FUNDS			<u>51,368</u>		<u>39,073</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 directors acknowledge their 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 notes form part of these financial statements

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 Board of Directors on 4 April 2017 and were signed on its behalf by:

J Riddoch - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Grampian Fire & Safety Limited is a private company, limited by shares, registered in Scotland. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty 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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 8 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2016 and 31 January 2017	<u>53,636</u>
AMORTISATION	
At 1 February 2016	21,455
Amortisation for year	<u>2,682</u>
At 31 January 2017	<u>24,137</u>
NET BOOK VALUE	
At 31 January 2017	<u>29,499</u>
At 31 January 2016	<u>32,181</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2016	3,283	1,694	4,800	1,674	11,451
Additions	-	-	-	1,564	1,564
Disposals	-	-	-	(583)	(583)
At 31 January 2017	<u>3,283</u>	<u>1,694</u>	<u>4,800</u>	<u>2,655</u>	<u>12,432</u>
DEPRECIATION					
At 1 February 2016	1,607	1,216	2,075	1,298	6,196
Charge for year	371	272	1,200	539	2,382
Eliminated on disposal	-	-	-	(583)	(583)
At 31 January 2017	<u>1,978</u>	<u>1,488</u>	<u>3,275</u>	<u>1,254</u>	<u>7,995</u>
NET BOOK VALUE					
At 31 January 2017	<u>1,305</u>	<u>206</u>	<u>1,525</u>	<u>1,401</u>	<u>4,437</u>
At 31 January 2016	<u>1,676</u>	<u>478</u>	<u>2,725</u>	<u>376</u>	<u>5,255</u>

6. STOCKS

	31.1.17 £	31.1.16 £
Stocks	7,550	7,550
Work-in-progress	<u>1,220</u>	<u>530</u>
	<u>8,770</u>	<u>8,080</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade debtors	58,944	67,964
Prepayments and accrued income	<u>2,611</u>	<u>1,215</u>
	<u>61,555</u>	<u>69,179</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade creditors	6,118	11,493
Tax	9,193	9,181
Social security and other taxes	1,271	3,091
VAT	12,185	7,912
Other creditors	2,702	549
Directors' current accounts	53,168	119,563
Accrued expenses	<u>1,627</u>	<u>1,598</u>
	<u>86,264</u>	<u>153,387</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

9. PROVISIONS FOR LIABILITIES

	31.1.17	31.1.16
	£	£
Deferred tax	<u>888</u>	<u>1,051</u>
		Deferred tax
		£
Balance at 1 February 2016		1,051
Accelerated Capital Allowances		<u>(163)</u>
Balance at 31 January 2017		<u>888</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.17	31.1.16
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. RESERVES

	Retained earnings
	£
At 1 February 2016	39,071
Profit for the year	32,295
Dividends	<u>(20,000)</u>
At 31 January 2017	<u>51,366</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.