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EQUISAFETY LTD
Report of the Directors and
Unaudited Financial Statements
for the year ended 31st March 2012



EQUISAFETY LTD

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EQUISAFETY LTD

**Company Information
for the year ended 31st March 2012**

| | |
|---------------------------|---|
| DIRECTORS | Miss N G Fletcher |
| SECRETARY | N/A |
| REGISTERED OFFICE | 25 Highfield Drive Greasby Wirral CH49 2PJ |
| REGISTERED NUMBER* | 07176791 (England & Wales) |
| ACCOUNTANTS | Mansell Lunt & Co Accountants Railway Buildings Hoylake Wirral CH47 4AY |

EQUISAFETY LTD

**Report of the Directors
for the year ended 31st March 2012**

The directors present their report with the financial statements of the company for the year ended 31st March 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of design and supply of equestrian and high visibility clothing and accessories

DIRECTORS

The directors shown below have held office during the whole period from 1st April 2011 to the date of this report

N G Fletcher

These accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD

N FLETCHER

Miss N G Fletcher

01/08/2012

EQUISAFETY LTD

**Profit and Loss Account
for the year ended 31st March 2012**

| | | Year Ended 31/03/2012 | Year Ended 31/03/2011 |
|---|-------|--------------------------|--------------------------|
| | Notes | £ | £ |
| TURNOVER | | 589232 | 261456 |
| Cost Of Sales | | <u>334854</u> | <u>130689</u> |
| GROSS PROFIT | | 254378 | 130767 |
| Distribution costs | | 0 | 0 |
| Administrative expenses | | <u>107738</u> | <u>32699</u> |
| | | 107738 | 32699 |
| | | 146641 | 98068 |
| Other Operating Income | | <u>0</u> | <u>0</u> |
| OPERATING PROFIT / (LOSS) | 2 | 146641 | 98068 |
| Interest receivable and similar income | | <u>0</u> | <u>0</u> |
| | | 146641 | 98068 |
| Interest Payable and similar charges | | <u>141</u> | <u>0</u> |
| PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | 146500 | 98068 |
| Tax on profit / (loss) on ordinary activities | 3 | <u>28725</u> | <u>20594</u> |
| PROFIT / (LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION | | <u>117775</u> | <u>77474</u> |

The notes form part of these financial statements

EQUISAFETY LTD

**Balance Sheet
31st March 2012**

| | | 2012 | | 2011 | |
|--|-------|--------------|----------------------|--------------|---------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Fixed Assets | 4 | | 106651 | | 0 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 119707 | | 49143 | |
| Debtors | 6 | 30688 | | 46210 | |
| Cash at bank and in hand | | <u>9181</u> | | <u>6054</u> | |
| | | 159576 | | 101407 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>58725</u> | | <u>46931</u> | |
| NET CURRENT ASSETS | | | <u>100851</u> | | <u>54475</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 207502 | | 54475 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | 60000 | | 0 |
| NET ASSETS | | | <u><u>147502</u></u> | | <u><u>54475</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share account | 10 | | 1 | | 1 |
| Profit & Loss Account | 11 | | 147501 | | 54474 |
| SHAREHOLDERS FUNDS | | | <u><u>147502</u></u> | | <u><u>54475</u></u> |

For the period ending 31st March 2012 the company was entitled to exemption from audit under sections 477 and 476 of the Companies Act 2006

No member or members eligible to do so have deposited a notice requesting an audit within the specified time period

The directors acknowledge their responsibility for

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 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

These financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies

The notes form part of these financial statements

EQUISAFETY LTD

Balance Sheet - Continued
31st March 2012

These financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller entities (Effective April 2008)

The financial statements were approved by the Board of Directors on 1st August 2012 and were signed on its behalf by

N Fletcher

Miss N G Fletcher

The notes form part of these financial statements

EQUISAFETY LTD

Notes to the Financial Statements for the year ended 31st March 2012

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 April 2008)

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

| | |
|-----------------------|-------------------------|
| Land & Buildings | Not depreciated |
| Plant and machinery | 20% on reducing balance |
| Fixtures and fittings | 25% on reducing balance |
| Office equipment | 33% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making 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

Foreign currencies

Assets and liabilities in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date
Transactions in foreign currencies are translated into Sterling at the rate of exchange ruling at the date of transaction
Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

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

2) OPERATING PROFIT / (LOSS)

The operating profit is stated after charging

| | Year Ended | Year Ended |
|-----------------------------|-------------------|-------------------|
| | 31/03/2012 | 31/03/2011 |
| | £ | £ |
| Depreciation - owned assets | <u>0</u> | <u>0</u> |
| Directors emoluments | <u>7336</u> | <u>7000</u> |

3) TAXATION

Analysis of the tax charge

| | |
|--|----------|
| | £ |
| UK corporation tax liability on ordinary activities for the year ended 31st March 2012 | 28725 |
| UK corporation tax liability on ordinary activities for the year ended 31st March 2011 | 20594 |

EQUISAFETY LTD

**Notes to the Financial Statements - continued
for the year ended 31st March 2012**

4) TANGIBLE FIXED ASSETS

| | Land & Buildings | Plant and machinery | Fixtures and fittings | Office equipment | Totals |
|-----------------------|---------------------|------------------------|-----------------------------|---------------------|---------------|
| | £ | £ | £ | £ | £ |
| COST | | | | | |
| At 1st April 2011 | 0 | 0 | 0 | 0 | 0 |
| Additions | 90000 | 12685 | 8671 | 0 | 111356 |
| As at 31st March 2012 | <u>90000</u> | <u>12685</u> | <u>8671</u> | <u>0</u> | <u>111356</u> |
| DEPRECIATION | | | | | |
| At 1st April 2011 | 0 | 0 | 0 | 0 | 0 |
| Charge for year | 0 | 2537 | 2168 | 0 | 4705 |
| As at 31st March 2012 | <u>0</u> | <u>2537</u> | <u>2168</u> | <u>0</u> | <u>4705</u> |
| NET BOOK VALUE | | | | | |
| As at 31st March 2012 | <u>90000</u> | <u>10148</u> | <u>6504</u> | <u>0</u> | <u>106651</u> |
| At 1st April 2011 | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |

5) STOCKS

| | 2012 £ | 2011 £ |
|--------|---------------|--------------|
| Stocks | <u>119707</u> | <u>49143</u> |

6) DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2012 £ | 2011 £ |
|---------------|--------------|--------------|
| Trade debtors | 30688 | 46210 |
| Other debtors | 0 | 0 |
| | <u>30688</u> | <u>46210</u> |

7) CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2012 £ | 2011 £ |
|---------------------------------|--------------|--------------|
| Bank loans and overdrafts | 0 | 0 |
| Trade Creditors | 0 | 6589 |
| Social security and other taxes | 28725 | 23342 |
| Other creditors | 30000 | 17000 |
| | <u>58725</u> | <u>46931</u> |

EQUISAFETY LTD

**Notes to the Financial Statements - continued
for the year ended 31st March 2011**

8) CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2012 | 2011 |
|---|--------------|-------------|
| | £ | £ |
| Bank Loans repayable within 2 - 5 years | <u>60000</u> | <u>0</u> |
| | <u>60000</u> | <u>0</u> |

9) OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

| | 2012 | 2011 |
|----------------------------|-------------|-------------|
| | £ | £ |
| Expiring | <u>0</u> | <u>0</u> |
| Between one and five years | | |

10) CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

| | 2012 | 2011 |
|---------------|-------------|-------------|
| | £ | £ |
| Number | | |
| 1 | <u>1</u> | <u>1</u> |
| Class | | |
| Ordinary | | |
| Nominal Value | | |
| 1 | | |

11) RESERVES

| | Profit and loss account £ |
|---------------------|--|
| At 3rd March 2010 | 54474 |
| Dividends Paid | 24748 |
| Profit for the year | 117775 |
| At 31st March 2011 | <u>147501</u> |

12) RELATED PARTY DISCLOSURES

Directors Loan Account Activity

| | 2012 | 2011 |
|---|-------------|-------------|
| | £ | £ |
| N G Fletcher | | |
| Balance outstanding at start of year | -30000 | -30000 |
| Balance outstanding at end of year | -30000 | -17000 |
| Maximum balance outstanding during year | -50000 | -30000 |

13) CONTROLLING PARTIES

The company is under the control of its director, N G Fletcher

EQUISAFETY LTD

**Report of the Accountants to the Directors of
EQUISAFETY LTD**

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year ended 31st March 2012 set out on pages three to eight and you consider that the company is exempt from audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Mr B D Mansell FMAAT
Mansell Lunt & Co Accountants
Railway Buildings
Hoylake
Wirral
CH47 4AY

1st August 2012

EQUISAFETY LTD

**Profit and Loss Account
for the year ended 31st March 2012**

| | | Year Ended 31/03/2012 | | Year Ended 31/03/2011 | |
|---|-------|--------------------------|-----------------------------|--------------------------|----------------------------|
| | Notes | £ | £ | £ | £ |
| TURNOVER | 1 | | 589232 | | 261456 |
| Cost Of Sales | 2 | | <u>334854</u> | | <u>130689</u> |
| GROSS PROFIT | | | 254378 | | 130767 |
| Distribution costs | 3 | <u>7564</u> | | <u>1080</u> | |
| Administrative Expenses | | | | | |
| Establishment Costs | 4 | 12076 | | 7114 | |
| Administrative Expenses | 5 | 78208 | | 23235 | |
| Finance Costs | 6 | 5185 | | 1270 | |
| Depreciation | 7 | 4705 | | 0 | |
| | | <u>107738</u> | | <u>32699</u> | |
| | | | <u>107738</u> | | <u>32699</u> |
| | | | 146641 | | 98068 |
| Other operating income | 8 | | <u>0</u> | | <u>0</u> |
| OPERATING PROFIT / LOSS | | | 146641 | | 98068 |
| Finance Income | 9 | | <u>0</u> | | <u>0</u> |
| | | | 146641 | | 98068 |
| Finance Costs | 10 | | <u>141</u> | | <u>0</u> |
| PROFIT / LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | | <u><u>146500</u></u> | | <u><u>98068</u></u> |

This page does not form part of the statutory financial statements

EQUISAFETY LTD

**Profit and Loss Account
for the year ended 31st March 2012**

| | Year Ended 31/01/2012 | Year Ended 31/01/2011 |
|------------------------------|--------------------------|--------------------------|
| | £ | £ |
| 1 TURNOVER | | |
| SALES | <u>589232</u> | <u>261456</u> |
| 2 COST OF SALES | | |
| OPENING STOCK | 49143 | 30000 |
| PURCHASES | <u>381292</u> | <u>140832</u> |
| | 430435 | 170832 |
| LESS | | |
| CLOSING STOCK | <u>119707</u> | <u>49143</u> |
| | 310728 | 121689 |
| Directors salaries | 7335 | 7000 |
| Wages | <u>16791</u> | <u>2000</u> |
| | 24126 | 9000 |
| | <u>334854</u> | <u>130689</u> |
| 3 DISTRIBUTION COSTS | | |
| PACKAGING | 197 | 0 |
| CARRIAGE | 7366 | 1080 |
| | <u>7564</u> | <u>1080</u> |
| 4 ESTABLISHMENT COSTS | | |
| HIRE OF PLANT AND MACHINERY | 4164 | 0 |
| RENT, RATES AND WATER | 6025 | 5882 |
| INSURANCE | 865 | 1200 |
| LIGHT AND HEAT | 1021 | 32 |
| | <u>12076</u> | <u>7114</u> |

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EQUISAFETY LTD

**Profit and Loss Account
for the year ended 31st March 2012**

| | Year Ended 31/03/2012 | Year Ended 31/03/2011 |
|-----------------------------------|--------------------------|--------------------------|
| | £ | £ |
| 5 ADMINISTRATIVE EXPENSES | | |
| COMPUTER COSTS | 0 | 1400 |
| TELEPHONE | 2987 | 433 |
| OFFICE COSTS | 3537 | 442 |
| ADVERTISING | 41597 | 14320 |
| TRAVEL EXPENSES | 8070 | 2335 |
| REPAIRS & RENEWALS | 3159 | 340 |
| ACCOUNTANCY | 1650 | 1800 |
| SUNDRY | 2227 | 49 |
| PROFESSIONAL FEES | 14982 | 2116 |
| | <u>78208</u> | <u>23235</u> |
| 6 FINANCE COSTS | | |
| BANK CHARGES | <u>5185</u> | <u>1270</u> |
| 7 DEPRECIATION | | |
| LEASEHOLD PROPERTY DEPRECIATION | 0 | 0 |
| PLANT / MACHINERY DEPRECIATION | 2537 | 0 |
| FURNITURE & FIXTURES DEPRECIATION | 2168 | 0 |
| OFFICE EQUIPMENT DEPRECIATION | 0 | 0 |
| | <u>4705</u> | <u>0</u> |
| 8 OTHER OPERATING INCOME | | |
| SUNDRY RECEIPTS | <u>0</u> | <u>0</u> |
| 9 FINANCE INCOME | | |
| DEPOSIT ACCOUNT INTEREST | <u>0</u> | <u>0</u> |
| 10 FINANCE COSTS | | |
| BANK INTEREST | 0 | 0 |
| BANK LOAN INTEREST | 141 | 0 |
| | <u>141</u> | <u>0</u> |

This page does not form part of the statutory financial statements