

Unaudited Financial Statements for the Year Ended 29 February 2020

for

Hang Fire Limited

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for the Year Ended 29 February 2020

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Hang Fire Limited

Company Information  
for the Year Ended 29 February 2020

**DIRECTORS:**

Ms S L Evans  
Ms S L Guinn

**REGISTERED OFFICE:**

Unit B  
The Pump House  
Hood Road  
Barry  
Vale of Glamorgan  
CF62 5DE

**REGISTERED NUMBER:**

09851322 (England and Wales)

**ACCOUNTANTS:**

Austin Accountancy Services Ltd  
15 Manor Park  
Ham Lane  
Llantwit Major  
Vale of Glamorgan  
CF61 1RS

Balance Sheet  
29 February 2020

	Notes	29.2.20 £	£	28.2.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		50,301		62,004
<b>CURRENT ASSETS</b>					
Stocks		18,675		20,175	
Debtors	5	201		112,655	
Cash at bank and in hand		<u>209,463</u>		<u>117,654</u>	
		228,339		250,484	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>153,101</u>		<u>102,215</u>	
<b>NET CURRENT ASSETS</b>			<u>75,238</u>		<u>148,269</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			125,539		210,273
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(95,000)		(112,500)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,557)</u>		<u>(13,793)</u>
<b>NET ASSETS</b>			<u>20,982</u>		<u>83,980</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>20,981</u>		<u>83,979</u>
			<u>20,982</u>		<u>83,980</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities 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 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.

Hang Fire Limited (Registered number: 09851322)

Balance Sheet - continued

29 February 2020

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

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 and authorised for issue on 14 December 2020 and were signed on its behalf by:

Ms S L Evans - Director

Ms S L Guinn - Director

Notes to the Financial Statements  
for the Year Ended 29 February 2020

**1. STATUTORY INFORMATION**

Hang Fire Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

**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 - 20% 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.

**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.

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 29 February 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2019 - 19) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 March 2019	139,722
Additions	698
At 29 February 2020	<u>140,420</u>
<b>DEPRECIATION</b>	
At 1 March 2019	77,718
Charge for year	12,401
At 29 February 2020	<u>90,119</u>
<b>NET BOOK VALUE</b>	
At 29 February 2020	<u>50,301</u>
At 28 February 2019	<u>62,004</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.20 £	28.2.19 £
Trade debtors	201	201
Other debtors	-	112,454
	<u>201</u>	<u>112,655</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.20 £	28.2.19 £
Trade creditors	26,411	30,349
Taxation and social security	64,045	33,454
Other creditors	62,645	38,412
	<u>153,101</u>	<u>102,215</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	29.2.20 £	28.2.19 £
Other creditors	<u>95,000</u>	<u>112,500</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.