

Registered Number 03014731

BUSINESS SAFETY SYSTEMS LIMITED

Abbreviated Accounts

31 January 2012

**BUSINESS SAFETY SYSTEMS LIMITED**

Registered Number 03014731

**Balance Sheet as at 31 January 2012**

	Notes	2012	2011
		£	£
<b>Fixed assets</b>			
Intangible	2		30,436
Tangible	3	<u>34,979</u>	<u>39,454</u>
Total fixed assets		34,979	69,890
<b>Current assets</b>			
Stocks		2,650	2,650
Debtors		308,682	229,480
Cash at bank and in hand		10,512	10,750
Total current assets		<u>321,844</u>	<u>242,880</u>
<b>Creditors: amounts falling due within one year</b>		(399,662)	(257,892)
<b>Net current assets</b>		(77,818)	(15,012)
<b>Total assets less current liabilities</b>		<u>(42,839)</u>	<u>54,878</u>
<b>Creditors: amounts falling due after one year</b>	4	(23,948)	(37,866)
<b>Provisions for liabilities and charges</b>		(5,434)	<b>(7,348)</b>
<b>Total net Assets (liabilities)</b>		(72,221)	9,664
<b>Capital and reserves</b>			
Called up share capital	5	337	337
Profit and loss account		<u>(72,558)</u>	<u>9,327</u>
<b>Shareholders funds</b>		<u>(72,221)</u>	<u>9,664</u>

- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 September 2012

And signed on their behalf by:

**N Shotton, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31  
January 2012

**1 Accounting policies**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery                      15.00% Reducing Balance

**2 Intangible fixed assets**

Cost Or Valuation	£
At 31 January 2011	143,193
At 31 January 2012	<u>143,193</u>

Depreciation	
At 31 January 2011	112,757
Charge for year	30,436
At 31 January 2012	<u>143,193</u>

Net Book Value	
At 31 January 2011	30,436

**3 Tangible fixed assets**

Cost	£
At 31 January 2011	108,556
additions	2,079
disposals	(399)
revaluations	
transfers	
At 31 January 2012	<u>110,236</u>

Depreciation	
At 31 January 2011	69,102
Charge for year	6,215

on disposals	<u>(60)</u>
At 31 January 2012	<u>75,257</u>

Net Book Value	
At 31 January 2011	39,454
At 31 January 2012	<u>34,979</u>

#### 4 Creditors: amounts falling due after more than one year

	2012	2011
	£	£
Bank loans and overdrafts	<u>23,948</u>	<u>37,866</u>
	23,948	37,866
	2012	2011
	£	£
Secured debts	23,948	37,866

Included in creditors: amounts falling due within one year are bank loans and overdrafts which are secured creditors as follows: 31/01/2012 £36,309 (31/01/2011 £60,193). The bank loan is secured under personal guarantee by the directors

#### 5 Share capital

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
337 Ordinary of £1.00 each	337	337

#### 6 Transactions with directors

Advances to directors: The following directors had interest free loans during the year. The movements on these loans are as follows: P Shotton  
Amount owing 2012 £77,612 (2011: £22,419), maximum in year £77,612

#### 6 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual

projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

7 **Leasing**

Rentals payable under operation leases are charged against income on a straight line basis over the lease term.

8 **Stock**

Stock is valued at the lower of cost and net realisable value.

9 **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay, more or a right to pay less or to receive more, tax, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

10 **Going concern**

The accounts have been prepared on a going concern basis. As reflected within these financial statements, the company has reported a trading loss of £81,885 (2011: Profit of £40,254) with an accumulated loss of £72,558 (2011: Profit of £9,327). Assuming the continuing support of the company's bank, related party loans and Directors, it is the Director's view that the company will continue in operational existence in the foreseeable future and will be able to meet its liabilities as they fall due. Consequently, the financial statements have been prepared on the going concern basis.