

REGISTERED NUMBER: 05008490 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2017

for

Foremost Safety Limited

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for the Year Ended 31 January 2017**

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Foremost Safety Limited
Company Information
for the Year Ended 31 January 2017

DIRECTOR: C J Evans

SECRETARY: Mrs E W Evans

REGISTERED OFFICE: 10 Barmouth Close
Short Heath
Willenhall
West Midlands
WV12 5SL

REGISTERED NUMBER: 05008490 (England and Wales)

ACCOUNTANTS: Pride Accountants
Polymer Court
Hope Street
Dudley
West Midlands
DY2 8RS

Foremost Safety Limited (Registered number: 05008490)

Balance Sheet
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		962		1,490
CURRENT ASSETS					
Debtors	5	5,737		11,544	
Cash at bank		<u>69,221</u>		<u>58,421</u>	
		74,958		69,965	
CREDITORS					
Amounts falling due within one year	6	<u>50,734</u>		<u>55,801</u>	
NET CURRENT ASSETS			<u>24,224</u>		<u>14,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,186		15,654
PROVISIONS FOR LIABILITIES			<u>199</u>		<u>-</u>
NET ASSETS			<u>24,987</u>		<u>15,654</u>
CAPITAL AND RESERVES					
Called up share capital			60		60
Retained earnings			<u>24,927</u>		<u>15,594</u>
SHAREHOLDERS' FUNDS			<u>24,987</u>		<u>15,654</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 director acknowledges his 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)

Foremost Safety Limited (Registered number: 05008490)

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 director on 5 June 2017 and were signed by:

C J Evans - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Foremost Safety 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33% on reducing balance

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 February 2016	4,617
Disposals	<u>(1,024)</u>
At 31 January 2017	<u>3,593</u>
DEPRECIATION	
At 1 February 2016	3,127
Charge for year	481
Eliminated on disposal	<u>(977)</u>
At 31 January 2017	<u>2,631</u>
NET BOOK VALUE	
At 31 January 2017	<u>962</u>
At 31 January 2016	<u>1,490</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	5,414	11,227
Other debtors	<u>323</u>	<u>317</u>
	<u>5,737</u>	<u>11,544</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	8,510	9,400
Other creditors	<u>42,224</u>	<u>46,401</u>
	<u>50,734</u>	<u>55,801</u>

7. CONTINGENT LIABILITIES

There were no contingent liabilities at the year end. (2016 - £nil)

8. OTHER FINANCIAL COMMITMENTS

There were no other financial commitments at the year end. (2016 - £nil)

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £11,000 were paid to the director .

Included in other creditors are loans from the director. The outstanding amounts were as follows:
Beginning of the year £44,193; less activity in year £3,024; end of the year £41,169. The loans are
interest free and repayable upon demand.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

10. ULTIMATE CONTROLLING PARTY

The company is under the control of its director C Evans, as he owns all of the issued share capital.

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.