

Registered number
04596567

Hazard Warning Systems Limited

Filleted Accounts

30 November 2016

Hazard Warning Systems Limited**Registered number:** 04596567**Balance Sheet****as at 30 November 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	5,000	10,000
Tangible assets	3	60,963	66,722
		<u>65,963</u>	<u>76,722</u>
Current assets			
Stocks		142,977	132,979
Debtors	4	445,877	431,722
Cash at bank and in hand		2,153	2,607
		<u>591,007</u>	<u>567,308</u>
Creditors: amounts falling due within one year	5	(586,075)	(557,548)
Net current assets		<u>4,932</u>	<u>9,760</u>
Net assets		<u>70,895</u>	<u>86,482</u>
Capital and reserves			
Called up share capital		100	100
Share premium		100,000	100,000
Profit and loss account		(29,205)	(13,618)
Shareholders' funds		<u>70,895</u>	<u>86,482</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

BEA Ward

Director

Approved by the board on 3 November 2017

Hazard Warning Systems Limited
Notes to the Accounts
for the year ended 30 November 2016

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to

recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets £

Goodwill:

Cost

At 1 December 2015	25,000
At 30 November 2016	<u>25,000</u>

Amortisation

At 1 December 2015	15,000
Provided during the year	5,000
At 30 November 2016	<u>20,000</u>

Net book value

At 30 November 2016	5,000
At 30 November 2015	<u>10,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 December 2015	96,946	6,000	102,946
Additions	-	4,411	4,411
At 30 November 2016	<u>96,946</u>	<u>10,411</u>	<u>107,357</u>
Depreciation			
At 1 December 2015	32,122	4,102	36,224

Charge for the year	9,695	475	10,170
At 30 November 2016	<u>41,817</u>	<u>4,577</u>	<u>46,394</u>
Net book value			
At 30 November 2016	<u>55,129</u>	<u>5,834</u>	<u>60,963</u>
At 30 November 2015	<u>64,824</u>	<u>1,898</u>	<u>66,722</u>

4 Debtors	2016	2015
	£	£
Trade debtors	445,877	427,619
Other debtors	-	4,103
	<u>445,877</u>	<u>431,722</u>
5 Creditors: amounts falling due within one year	2016	2015
	£	£
Bank loans and overdrafts	145,640	167,243
Trade creditors	288,322	231,329
Corporation tax	800	800
Other taxes and social security costs	83,466	67,155
Other creditors	67,847	91,021
	<u>586,075</u>	<u>557,548</u>

6 Other information

Hazard Warning Systems Limited is a private company limited by shares and incorporated in England. Its registered office is:

55/57 Bristol Road

Edgbaston

Birmingham

B5 7TU

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