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**FIRE SHIELD LIMITED**  
**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2012**



 **Wellden  
Turnbull** LLP  
Chartered Accountants • Chartered Tax Advisers  
Statutory Auditors

 **UK200Group**  
independent quality assured professionals

**FIRE SHIELD LIMITED**  
**REGISTERED NUMBER: 02841816**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 OCTOBER 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	133,988	136,665
Investment property	3	320,000	320,000
		<u>453,988</u>	<u>456,665</u>
<b>CURRENT ASSETS</b>			
Debtors		1,032,090	973,693
Cash at bank and in hand		10,720	11,021
		<u>1,042,810</u>	<u>984,714</u>
<b>CREDITORS:</b> amounts falling due within one year		<u>(1,336,387)</u>	<u>(1,256,904)</u>
<b>NET CURRENT LIABILITIES</b>		(293,577)	(272,190)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>160,411</u>	<u>184,475</u>
<b>CREDITORS.</b> amounts falling due after more than one year	4	(76,242)	(91,658)
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax		(8,179)	(4,474)
<b>NET ASSETS</b>		<u>75,990</u>	<u>88,343</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	108	108
Revaluation reserve		23,191	23,191
Profit and loss account		52,691	65,044
<b>SHAREHOLDERS' FUNDS</b>		<u>75,990</u>	<u>88,343</u>

For the year ending 31 October 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies

**Directors' responsibilities**

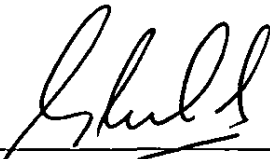
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements


**FIRE SHIELD LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 OCTOBER 2012**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

18<sup>th</sup> JULY 2013

  
\_\_\_\_\_  
**Mr G A Wicks**  
Director

  
\_\_\_\_\_  
**Mr M Palmer**  
Director

**G. RUTHERFORD**

The notes on pages 3 to 6 form part of these financial statements

## **FIRE SHIELD LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Turnover for a project is determined by reference to the contract price and its stage of completion at a given point in time

Revenue derived from variations on contract are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen

##### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Long term and short term leasehold property	-	2-5% straight line
Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

##### **1.4 Investment properties**

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

##### **1.5 Operating leases**

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

## **FIRE SHIELD LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012**

#### **1. ACCOUNTING POLICIES (continued)**

##### **1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

##### **1.7 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

##### **1.8 Grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred

##### **1.9 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

# FIRE SHIELD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

### 2 TANGIBLE FIXED ASSETS

	£
<b>Cost or valuation</b>	
At 1 November 2011	281,193
Additions	15,523
	<hr/>
At 31 October 2012	296,716
	<hr/>
<b>Depreciation</b>	
At 1 November 2011	144,528
Charge for the year	18,200
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At 31 October 2012	162,728
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<b>Net book value</b>	
At 31 October 2012	133,988
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At 31 October 2011	136,665
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### 3. INVESTMENT PROPERTY

	£
<b>Valuation</b>	
At 1 November 2011 and 31 October 2012	320,000
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<b>Comprising</b>	
Cost	296,809
Annual revaluation surplus/(deficit) 2011	23,191
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At 31 October 2012	320,000
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The 2012 valuations were made by Mr G A Wicks, a director of the company, on an open market value for existing use basis

### 4. CREDITORS: Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	24,640	31,436
	<hr/>	<hr/>

Bank loans of £91,503 (2011 - £106,713) are secured by means of a fixed charge over the leasehold property

## FIRE SHIELD LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

#### 5. SHARE CAPITAL

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
34 Ordinary shares of £1 each	34	34
3 Ordinary A shares of £1 each	3	3
1 Ordinary B share of £1	1	1
34 Ordinary C shares of £1 each	34	34
34 Ordinary D shares of £1 each	34	34
1 Ordinary E share of £1	1	1
1 Ordinary F share of £1	1	1
	<hr/>	<hr/>
	108	108
	<hr/>	<hr/>

#### 6. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

At the balance sheet date the directors owed the following amounts to the company Mr G Rutherford and Mr M Palmer, £5,510 each (2011- £5,299) and Mr G Wicks £5,672 (2011- £7,780) Interest charged on the loans at 4% amounted to £642 (2011 - £765)