

**FIRE TECHNOLOGY INTERNATIONAL LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020**

Kent Coast Accounts Ltd

39 Brooke Avenue  
Margate  
Kent  
CT9 5NG

**Fire Technology International Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2020**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—7

**Fire Technology International Limited**  
**Balance Sheet**  
**As at 31 January 2020**

Registered number: 06347031

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		56,318		53,012
			<u>56,318</u>		<u>53,012</u>
<b>CURRENT ASSETS</b>					
Stocks	5	200,626		108,017	
Debtors	6	172,993		203,398	
Cash at bank and in hand		28,555		136,854	
		<u>402,174</u>		<u>448,269</u>	
Creditors: Amounts Falling Due Within One Year	7	(285,104 )		(220,156 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>117,070</u>		<u>228,113</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>173,388</u>		<u>281,125</u>
Creditors: Amounts Falling Due After More Than One Year	8		(14,848 )		(12,794 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(9,808 )		(8,436 )
<b>NET ASSETS</b>			<u>148,732</u>		<u>259,895</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		4		4
Profit and Loss Account			148,728		259,891
<b>SHAREHOLDERS' FUNDS</b>			<u>148,732</u>		<u>259,895</u>

**Fire Technology International Limited**  
**Balance Sheet (continued)**  
**As at 31 January 2020**

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For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Andrew Hunt**

Director

**8th January 2021**

The notes on pages 3 to 7 form part of these financial statements.

**Fire Technology International Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of comprehensive income over its useful economic life of 10 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor Vehicles	20% reducing balance
Fixtures & Fittings	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under hire purchase contracts are depreciated over their useful lives.

Rentals paid under operating leases are charged to the Statement of comprehensive income on a Straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.



**Fire Technology International Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2020**

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**1.6. Stocks and Work in Progress**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

**1.7. Taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company Operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**1.8. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 20 (2019: 15)

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 February 2019	10,000
As at 31 January 2020	10,000
<b>Amortisation</b>	
As at 1 February 2019	10,000
As at 31 January 2020	10,000
<b>Net Book Value</b>	
As at 31 January 2020	-
As at 1 February 2019	-

**Fire Technology International Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2020**

**4. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 February 2019	54,655	34,359	89,014
Additions	24,792	-	24,792
Disposals	(6,305 )	(11,173 )	(17,478 )
As at 31 January 2020	73,142	23,186	96,328
<b>Depreciation</b>			
As at 1 February 2019	14,955	21,047	36,002
Provided during the period	11,711	3,609	15,320
Disposals	(1,385 )	(9,927 )	(11,312 )
As at 31 January 2020	25,281	14,729	40,010
<b>Net Book Value</b>			
As at 31 January 2020	47,861	8,457	56,318
As at 1 February 2019	39,700	13,312	53,012

**5. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	2,500	2,500
Stock - work in progress	198,126	105,517
	200,626	108,017

**6. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	125,809	125,231
Prepayments and accrued income	4,148	1,819
Other debtors	39,036	36,397
Director's loan account	-	35,951
	168,993	199,398
<b>Due after more than one year</b>		
Amounts recoverable on contracts	4,000	4,000
	4,000	4,000
	172,993	203,398

**Fire Technology International Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2020**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	15,761	12,376
Trade creditors	127,175	104,625
Corporation tax	35,124	47,935
Other taxes and social security	48,384	46,576
VAT	28,202	-
Other creditors	6,356	3,361
Accruals and deferred income	750	5,283
Director's loan account	23,352	-
	<u>285,104</u>	<u>220,156</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	14,848	12,794
	<u>14,848</u>	<u>12,794</u>

**9. Obligations Under Finance Leases and Hire Purchase**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	15,761	12,376
Between one and five years	14,848	12,794
	<u>30,609</u>	<u>25,170</u>
	<u>30,609</u>	<u>25,170</u>

**10. Share Capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	4	4
	<u>4</u>	<u>4</u>

  

	<b>Value</b>	<b>Number</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	4.000	1	4	4
		<u>1</u>	<u>4</u>	<u>4</u>

**11. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest is charged annually on the average basis of the loan at the financial year end at a rate of 3%. The total amount outstanding on the loan at the financial year end was 2020 - £35,951 (2019 - £35,951 ). The highest amount outstanding during the year was 2020 - £35,951 (2019 - £35,951). Interest charges in relation to this loan total 2019 - £nil (2019 - £539).

**Fire Technology International Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2020**

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**12. General Information**

Fire Technology International Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06347031 . The registered office is Unit 33, Telegraph Hill Industrial Park, Laundry Road, Minster, Ramsgate, Kent, CT12 4HL.

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.