


FIRE SHIELD LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2010

 **Wellden
Turnbull LLP**
Chartered Accountants and
Statutory Auditors

 **UK200Group**

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COMPANIES HOUSE

FIRE SHIELD LIMITED
REGISTERED NUMBER: 02841816

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2010

	Note	£	2010	£	£	2009	£
FIXED ASSETS							
Tangible assets	2			147,178			440,210
Investment property	3			320,000			-
				<u>467,178</u>			<u>440,210</u>
CURRENT ASSETS							
Debtors	4		767,513			653,907	
Cash at bank and in hand			213,313			412,173	
			<u>980,826</u>			<u>1,066,080</u>	
CREDITORS: amounts falling due within one year	5		<u>(1,235,678)</u>			<u>(1,231,133)</u>	
NET CURRENT LIABILITIES				<u>(254,852)</u>			<u>(165,053)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>212,326</u>			<u>275,157</u>
CREDITORS: amounts falling due after more than one year	6			(107,048)			(121,900)
PROVISIONS FOR LIABILITIES							
Deferred tax				<u>(4,474)</u>			<u>(1,954)</u>
NET ASSETS				<u>100,804</u>			<u>151,303</u>
CAPITAL AND RESERVES							
Called up share capital	7			108			108
Revaluation reserve				23,191			-
Profit and loss account				<u>77,505</u>			<u>151,195</u>
SHAREHOLDERS' FUNDS				<u>100,804</u>			<u>151,303</u>

For the year ending 31 October 2010 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

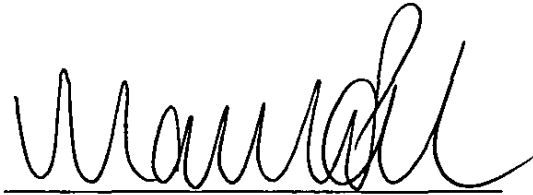
**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2010**

The abbreviated accounts, which have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime, were approved and authorised for issue by the board and

were signed on its behalf on 28th July 2011



Mr G A Wicks
Director



Mr M Palmer
Director

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 2010

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, 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 leasehold property	-	2-5% straight line
Short term leasehold property	-	25% straight line
Plant and machinery	-	25% reducing balance
Fixtures, fittings and 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

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs

FIRE SHIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010

1. ACCOUNTING POLICIES (continued)

1.7 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

1.8 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

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 November 2009	566,298
Additions	27,076
Disposals	(23,114)
Transfer to Investment properties	(296,809)
At 31 October 2010	<u>273,451</u>
Depreciation	
At 1 November 2009	126,088
Charge for the year	20,877
On disposals	(20,692)
At 31 October 2010	<u>126,273</u>
Net book value	
At 31 October 2010	<u><u>147,178</u></u>
At 31 October 2009	<u><u>440,210</u></u>

FIRE SHIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010

3. INVESTMENT PROPERTY

	£
Cost	
At 1 November 2009	-
Additions at cost	296,809
Surplus/(deficit) on revaluation	23,191
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At 31 October 2010	320,000
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Comprising	
Cost	296,809
Annual revaluation surplus/(deficit)	
Market valuation 2010	23,191
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At 31 October 2010	320,000
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The 2010 valuation was made by Mr G A Wicks, a director of the company, on an open market value for existing use basis

4. DEBTORS

Included within other debtors due within one year are loans of £5,095 to each of the following directors Mr G A Wicks, Mr G Rutherford and Mr M Palmer

5 CREDITORS

Amounts falling due within one year

The bank loans are secured by means of a fixed charge over the property at 88 Hazlemere Close, Leatherhead, Surrey

At the year end the company has a bank loan which is to be repaid by instalments over a 20 year term Interest is being charged at 6.49% per annum

At the year end the company has a bank loan which is to be repaid by instalments over a 10 year term Interest is being charged at 6.4% per annum

The loan from Fire Shield Limited Retirement Benefit Scheme is secured by means of a floating charge over the goodwill and assets of the company Interest is being charged at 6% per annum

FIRE SHIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010

6. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2010 £	2009 £
Repayable by instalments	48,824	64,811

7 SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
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
	108	108

8 DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

At the balance sheet date Mr G A Wicks, Mr G Rutherford and Mr M Palmer, the directors, owed the company £5,095 (2009 £5,600) respectively Interest charged on the loans at 3.5% amounted to £588

Dividends paid to the directors during the year amounted to £153,817 (2009 £115,933)