REGISTERED NUMBER: 04605974 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Classic Fireworks Limited

Contents of the Financial Statements
for the Year Ended 31 December 2021

Classic Fireworks Limited

Company Information
for the Year Ended 31 December 2021

DIRECTORS:	L B Hutchinson K M Hutchinson R F Park
SECRETARY:	K M Hutchinson
REGISTERED OFFICE:	1 Coniston Way Rishton Blackburn BB1 4EH
REGISTERED NUMBER:	04605974 (England and Wales)
ACCOUNTANTS:	Anthony Marshall Ltd Chartered Accountants 70 Market Street Tottington Bury Greater Manchester BL8 3LJ

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		130,401		123,285
CURRENT ASSETS					
Stocks		113,635		110,352	
Debtors	5	299,987		273,135	
Cash at bank and in hand		107,323		41,096	
		520,945		424,583	
CREDITORS					
Amounts falling due within one year	6	490,349		472,692	
NET CURRENT ASSETS/(LIABILITIES)			30,596		(48,109)
TOTAL ASSETS LESS CURRENT LIABILITIES			160,997		75,176
CREDITORS					
Amounts falling due after more than one year	7		(165,079)		(181,240)
PROVISIONS FOR LIABILITIES	8		(24,776)		(23,424)
NET LIABILITIES			(28,858)		(129,488)
CAPITAL AND RESERVES					
Called up share capital			602		602
Retained earnings			(29,460)		(130,090)
			(28,858)		(129,488)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

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Balance Sheet - continued
31 December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 April 2022 and were signed on its behalf by:

K M Hutchinson - Director

1. STATUTORY INFORMATION

Classic Fireworks 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 25% reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2020 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures and fittings	Motor vehicles	Office equipment	Totals
	£	£	£	£	£
COST					
At 1 January 2021	549,745	21,075	34,249	27,381	632,450
Additions	35,584	-	-	-	35,584
At 31 December 2021	585,329	21,075	34,249	27,381	668,034
DEPRECIATION					
At 1 January 2021	439,819	18,317	26,849	24,180	509,165
Charge for year	25,267	551	1,850	800	28,468
At 31 December 2021	465,086	18,868	28,699	24,980	537,633
NET BOOK VALUE					
At 31 December 2021	120,243	2,207	5,550	2,401	130,401
At 31 December 2020	109,926	2,758	7,400	3,201	123,285

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade debtors	288,549	262,767
Other debtors	11,438	10,368
	299,987	273,135

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	10,648	9,633
Trade creditors	17,173	31,104
Taxation and social security	42,330	20,757
Other creditors	420,198	411,198
	490,349	472,692

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans	165,079	181,240

8. PROVISIONS FOR LIABILITIES

	31.12.21	31.12.20
	£	£
Deferred tax	24,776	23,424

	Deferred tax
	£
Balance at 1 January 2021	23,424
Provided during year	1,352
Balance at 31 December 2021	24,776