

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

ASTROFLAME (FIRESEALS) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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ASTROFLAME (FIRESEALS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTOR:	Mr P J Kieser
SECRETARY:	Mrs S L Kieser
REGISTERED OFFICE:	Avebury House 6 St Peter Street Winchester Hampshire SO23 8BN
REGISTERED NUMBER:	02981298
ACCOUNTANTS:	Rothmans LLP Chartered Accountants Avebury House St Peter Street Winchester Hampshire SO23 8BN
BANKERS:	Natwest Bank Plc 2 Portsmouth Road Southampton Hampshire SO2 9AA

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		209,429		1,917,941
Investment property	5		-		1,095,000
			<u>209,429</u>		<u>3,012,941</u>
CURRENT ASSETS					
Stocks		1,165,585		890,861	
Debtors	6	1,329,708		1,456,203	
Cash at bank and in hand		<u>750,367</u>		<u>883,723</u>	
		3,245,660		3,230,787	
CREDITORS					
Amounts falling due within one year	7	<u>1,084,709</u>		<u>1,092,892</u>	
NET CURRENT ASSETS			<u>2,160,951</u>		<u>2,137,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,370,380		5,150,836
PROVISIONS FOR LIABILITIES			<u>2,392</u>		-
NET ASSETS			<u><u>2,367,988</u></u>		<u><u>5,150,836</u></u>
CAPITAL AND RESERVES					
Called up share capital			104		104
Fair value reserve	10		-		273,246
Retained earnings			<u>2,367,884</u>		<u>4,877,486</u>
SHAREHOLDERS' FUNDS			<u><u>2,367,988</u></u>		<u><u>5,150,836</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31 MARCH 2022

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 director and authorised for issue on 1 September 2022 and were signed by:

Mr P J Kieser - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. **STATUTORY INFORMATION**

Astroflame (Fireseals) 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.

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 represents the amount derived from the provision of goods and services which fall within the company's ordinary activities as wholesalers of fire protection products, stated net of value added tax and relevant trade discounts.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the company's activities described below.

Wholesale products

When the outcome of a wholesale contract order can be estimated reliably in terms of its stage of completion, future costs to complete and recoverability of billings, the company recognises revenue and expenses on the contract order by reference to the completion of the supply and acceptance of the goods under the terms of the contract.

Tangible fixed assets

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. Depreciation is provided on the following basis:

Plant and machinery - 25% reducing balance
Fixtures and fittings - 25% reducing balance
Motor vehicles - 25% reducing balance
Computer & office equipment - 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 Income Statement.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. **ACCOUNTING POLICIES - continued**

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 20 (2021 - 26).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2021	1,795,000	49,983	25,763
Additions	-	-	-
Disposals	(1,795,000)	(49,983)	(11,313)
At 31 March 2022	-	-	14,450
DEPRECIATION			
At 1 April 2021	-	-	24,746
Charge for year	-	-	254
Eliminated on disposal	-	-	(10,826)
At 31 March 2022	-	-	14,174
NET BOOK VALUE			
At 31 March 2022	-	-	276
At 31 March 2021	1,795,000	49,983	1,017

	Fixtures and fittings £	Motor vehicles £	Computer & Office equipment £	Totals £
COST				
At 1 April 2021	80,875	68,490	47,145	2,067,256
Additions	1,404	172,010	3,507	176,921
Disposals	(41,155)	(5,000)	(26,199)	(1,928,650)
At 31 March 2022	41,124	235,500	24,453	315,527
DEPRECIATION				
At 1 April 2021	65,365	24,699	34,505	149,315
Charge for year	4,024	27,872	3,641	35,791
Eliminated on disposal	(40,187)	(3,700)	(24,295)	(79,008)
At 31 March 2022	29,202	48,871	13,851	106,098
NET BOOK VALUE				
At 31 March 2022	11,922	186,629	10,602	209,429
At 31 March 2021	15,510	43,791	12,640	1,917,941

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery £
COST	
At 1 April 2021 and 31 March 2022	<u>8,500</u>
DEPRECIATION	
At 1 April 2021	8,177
Charge for year	<u>81</u>
At 31 March 2022	<u>8,258</u>
NET BOOK VALUE	
At 31 March 2022	<u>242</u>
At 31 March 2021	<u>323</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	1,095,000
Disposals	<u>(1,095,000)</u>
At 31 March 2022	<u>-</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>1,095,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	982,717	973,601
Amounts owed by group undertakings	3,000	-
Other debtors	262,113	415,416
Directors' current accounts	22,447	8,636
S455 Tax	1,078	503
VAT	-	9,090
Deferred tax asset	-	5,536
Prepayments and accrued income	58,353	43,421
	<u>1,329,708</u>	<u>1,456,203</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	822,025	1,014,509
Amounts owed to participating interests	15,000	-
Tax	137,345	23,416
Social security and other taxes	15,871	12,586
VAT	37,749	-
Other creditors	1,727	1,299
Trade debtor overpayments	4,156	4,156
Deferred income	22,112	5,116
Accrued expenses	28,724	31,810
	<u>1,084,709</u>	<u>1,092,892</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	43,667	53,000
Between one and five years	66,667	110,333
	<u>110,334</u>	<u>163,333</u>

9. FINANCIAL INSTRUMENTS

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

10. RESERVES

	Fair value reserve £
At 1 April 2021	273,246
Disposal	<u>(273,246)</u>
At 31 March 2022	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022 £	2021 £
Mr P J Kieser		
Balance outstanding at start of year	8,636	7,089
Amounts advanced	13,811	1,547
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>22,447</u>	<u>8,636</u>

All loans are repayable on demand and interest is charged at the HMRC approved rate.

12. RELATED PARTY DISCLOSURES

In order to segregate the property and trade of Astroflame (Fireseals) Limited, the residential and commercial properties have been transferred to Kieser Property Holdings Limited. The transactions took place during the year. Mr P Kieser, a director of Astroflame (Fireseals) Limited owns the 100% shareholding in Kieser Property Holdings Limited.

In July 2021, Astroflame Holdings Limited became 100% shareholder of Astroflame (Fireseals) Limited. Astroflame Holdings Limited is 100% owned by Mr P Kieser, director of Astroflame (Fireseals) Limited. HMRC clearance was obtained for all restructuring transactions. As at the balance sheet date, Astroflame (Fireseals) Limited was owed £3,000 (2021: £0) by Astroflame Holdings Limited.

As at the balance sheet date Astroflame (Fireseals) Limited owed Stormflame Limited £15,000 (2021: £0) a company in which is owed by P Kieser.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ASTROFLAME (FIRESEALS) LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Astroflame (Fireseals) Limited for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Astroflame (Fireseals) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Astroflame (Fireseals) Limited and state those matters that we have agreed to state to the director of Astroflame (Fireseals) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Astroflame (Fireseals) Limited and its director for our work or for this report.

It is your duty to ensure that Astroflame (Fireseals) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Astroflame (Fireseals) Limited. You consider that Astroflame (Fireseals) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Astroflame (Fireseals) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rothmans LLP
Chartered Accountants
Avebury House
St Peter Street
Winchester
Hampshire
SO23 8BN

7 September 2022

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.