

Registered Number 04529469

FIRE WORKS DESIGN LTD

Abbreviated Accounts

31 January 2016

Abbreviated Balance Sheet as at 31 January 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	12,000	13,500
Tangible assets	3	2,980	4,131
		<u>14,980</u>	<u>17,631</u>
Current assets			
Stocks		9,703	-
Debtors		21,122	23,534
Cash at bank and in hand		9	34
		<u>30,834</u>	<u>23,568</u>
Creditors: amounts falling due within one year	4	(40,248)	(38,013)
Net current assets (liabilities)		<u>(9,414)</u>	<u>(14,445)</u>
Total assets less current liabilities		<u>5,566</u>	<u>3,186</u>
Provisions for liabilities		(548)	(768)
Total net assets (liabilities)		<u>5,018</u>	<u>2,418</u>
Capital and reserves			
Called up share capital	5	101	101
Profit and loss account		4,917	2,317
Shareholders' funds		<u>5,018</u>	<u>2,418</u>

- For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 May 2016

And signed on their behalf by:

A P Copeland, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents the value of all work done during the period, exclusive of Value Added Tax. Turnover is recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the sale have been transferred to the customer.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% reducing balance

Fixtures & Fittings - 20% reducing balance

Equipment - 20% reducing balance

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% straight line

Valuation information and policy

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2 Intangible fixed assets

	£
Cost	
At 1 February 2015	30,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2016	<u>30,000</u>
Amortisation	
At 1 February 2015	16,500
Charge for the year	1,500

On disposals	-
At 31 January 2016	<u>18,000</u>
Net book values	
At 31 January 2016	<u>12,000</u>
At 31 January 2015	<u>13,500</u>

3 Tangible fixed assets

	£
Cost	
At 1 February 2015	19,454
Additions	1,311
Disposals	(8,220)
Revaluations	-
Transfers	-
At 31 January 2016	<u>12,545</u>
Depreciation	
At 1 February 2015	15,323
Charge for the year	717
On disposals	(6,475)
At 31 January 2016	<u>9,565</u>
Net book values	
At 31 January 2016	<u>2,980</u>
At 31 January 2015	<u>4,131</u>

4 Creditors

	2016	2015
	£	£
Secured Debts	-	178

5 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary A shares of £1 each	100	100
1 Ordinary B shares of £1 each	1	1

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