

REGISTERED NUMBER: 04529469 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

FIRE WORKS DESIGN LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FIRE WORKS DESIGN LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS:

Mrs R E Bishop
Ms A J Mcorley

REGISTERED OFFICE:

1 Rischolme Road
Lincoln
Lincolnshire
LN1 3SN

REGISTERED NUMBER:

04529469 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe (Lincoln) Ltd
Landmark House
1 Rischolme Road
Lincoln
Lincolnshire
LN1 3SN

FIRE WORKS DESIGN LTD (REGISTERED NUMBER: 04529469)

**BALANCE SHEET
31 JANUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		10,500		12,000
Tangible assets	5		<u>3,384</u>		<u>2,980</u>
			13,884		14,980
CURRENT ASSETS					
Stocks		-		9,703	
Debtors	6	26,952		21,122	
Cash at bank and in hand		<u>17,804</u>		<u>9</u>	
		44,756		30,834	
CREDITORS					
Amounts falling due within one year	7	<u>48,312</u>		<u>40,248</u>	
NET CURRENT LIABILITIES			<u>(3,556)</u>		<u>(9,414)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,328		5,566
PROVISIONS FOR LIABILITIES	8		<u>677</u>		<u>548</u>
NET ASSETS			<u>9,651</u>		<u>5,018</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>9,550</u>		<u>4,917</u>
SHAREHOLDERS' FUNDS			<u>9,651</u>		<u>5,018</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 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.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 30 October 2017 and were signed on its behalf by:

Mrs R E Bishop - Director

Ms A J Mcsorley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Fire Works Design Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 20% on 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

2. ACCOUNTING POLICIES - continued**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 4 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 February 2016
and 31 January 2017

30,000

AMORTISATION

At 1 February 2016

18,000

Charge for year

1,500

At 31 January 2017

19,500

NET BOOK VALUE

At 31 January 2017

10,500

At 31 January 2016

12,000

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 February 2016

12,545

Additions

1,249

At 31 January 2017

13,794

DEPRECIATION

At 1 February 2016

9,565

Charge for year

845

At 31 January 2017

10,410

NET BOOK VALUE

At 31 January 2017

3,384

At 31 January 2016

2,980

FIRE WORKS DESIGN LTD (REGISTERED NUMBER: 04529469)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	26,795	21,240
Other debtors	-	(270)
PAYE debtor	157	-
Prepayments	-	152
	<u>26,952</u>	<u>21,122</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	1,537
Trade creditors	11,957	8,483
Tax	7,342	9,805
Social security and other taxes	-	1,408
VAT	17,549	14,607
Directors' current accounts	5,464	1,908
Accrued expenses	6,000	2,500
	<u>48,312</u>	<u>40,248</u>

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>677</u>	<u>548</u>

	Deferred tax
	£
Balance at 1 February 2016	548
Charge to Income Statement during year	<u>129</u>
Balance at 31 January 2017	<u>677</u>

9. ULTIMATE CONTROLLING PARTY

Ascensus Media Ltd are the controlling party as it owns 100% of the share capital

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.