Registration number: 04744621

Burton Safes Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2015

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Burton Safes Limited
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Burton Safes Limited
(Registration number: 04744621)
Abbreviated Balance Sheet at 30 April 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		253,455	189,549
Current assets			
Stocks		515,814	444,824
Debtors		1,721,803	907,399
Cash at bank and in hand		65,878	56,803
		2,303,495	1,409,026
Creditors: Amounts falling due within one year		(1,928,618)	(1,068,278)
Net current assets		374,877	340,748
Total assets less current liabilities		628,332	530,297
Creditors: Amounts falling due after more than one year		(29,158)	-
Provisions for liabilities		(24,835)	(15,768)
Net assets		574,339	514,529
Capital and reserves			
Called up share capital	4	10,000	10,000
Profit and loss account		564,339	504,529
Shareholders' funds		574,339	514,529

For the year ending 30 April 2015 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 19 October 2015 and signed on its behalf by:

The notes on pages 3 to 5 form an integral part of these financial statements.

.....
Mr B Lewis
Director

.....
Mr J D Elson
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Goodwill, being the amount paid in connection with the aquisition of a business in 2003.

Asset class	Amortisation method and rate
Goodwill	Amortised evenly over its estimated useful life of ten years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	10% on cost
Motor vehicles	25% on cost
Computer equipment	33% on cost

Research and development

Research and development expenditure is written off as incurred.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2014	184,000	270,977	454,977
Additions	-	110,914	110,914
Disposals	-	(50)	(50)
At 30 April 2015	184,000	381,841	565,841
Depreciation			
At 1 May 2014	184,000	81,428	265,428
Charge for the year	-	47,008	47,008
Eliminated on disposals	-	(50)	(50)
At 30 April 2015	184,000	128,386	312,386
Net book value			
At 30 April 2015	-	253,455	253,455
At 30 April 2014	-	189,549	189,549

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	830,756	349,001

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	10,000	10,000	10,000	10,000

Ultimate Parent Company

The ultimate company is Burton Safes (Holdings) Limited, a company registered in England and Wales.

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.