Registered number
06845821

South West Fire Alarms Limited

Filleted Accounts

31 March 2017

South West Fire Alarms Limited

Registered number: 06845821

Balance Sheet

as at 31 March 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	4		11,892		13,662
Current assets					
Stocks		1,000		1,500	
Debtors	5	15,358		25,425	
Cash at bank and in hand		4		5	
		16,362		26,930	
Creditors: amounts falling due within one year	6	(22,711)		(23,440)	
Net current (liabilities)/assets			(6,349)		3,490
Total assets less current liabilities			5,543		17,152
Provisions for liabilities			(2,378)		(2,732)
Net assets			3,165		14,420
Capital and reserves					
Called up share capital			84		84
Profit and loss account			3,081		14,336
Shareholder's funds			3,165		14,420

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr J W Harrison-French

Director

Approved by the board on 18 September 2017

South West Fire Alarms Limited

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	2	1

3 Intangible fixed assets

Goodwill:	£
Cost	
At 1 April 2016	4,600
At 31 March 2017	4,600
Amortisation	
At 1 April 2016	4,600
At 31 March 2017	4,600
Net book value	
At 31 March 2017	-

Goodwill has been written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2016	17,284	6,749	24,033

Additions	1,215	-	1,215
At 31 March 2017	18,499	6,749	25,248
Depreciation			
At 1 April 2016	8,684	1,687	10,371
Charge for the year	1,719	1,266	2,985
At 31 March 2017	10,403	2,953	13,356
Net book value			
At 31 March 2017	8,096	3,796	11,892
At 31 March 2016	8,600	5,062	13,662

5 Debtors

	2017	2016
	£	£
Trade debtors	14,945	21,516
Other debtors	413	3,909
	15,358	25,425

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank overdrafts	5,473	1,244
Trade creditors	5,844	1,994
Corporation tax	40	-
Other taxes and social security costs	1,802	7,373
Other creditors	9,552	12,829
	22,711	23,440

7 Related party transactions

Mr J W Harrison-French (director and shareholder) made an interest-free loan to the company, repayable when funds allow. Amount due to Mr J W Harrison-French is £2,950.

8 Other information

South West Fire Alarms Limited is a private company limited by shares and incorporated in England. Its registered office is:

6 Trelawny Road

Tavistock

Devon

PL19 0EN

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