

Registered Number 07080421

IP FIRE & SECURITY LIMITED

Abbreviated Accounts

30 November 2016

Abbreviated Balance Sheet as at 30 November 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	10,599	9,154
		<u>10,599</u>	<u>9,154</u>
Current assets			
Stocks		7,170	3,894
Debtors		76,679	96,458
Cash at bank and in hand		302,443	244,010
		<u>386,292</u>	<u>344,362</u>
Creditors: amounts falling due within one year		(149,507)	(198,098)
Net current assets (liabilities)		<u>236,785</u>	<u>146,264</u>
Total assets less current liabilities		<u>247,384</u>	<u>155,418</u>
Total net assets (liabilities)		<u>247,384</u>	<u>155,418</u>
Capital and reserves			
Called up share capital	3	300	300
Profit and loss account		247,084	155,118
Shareholders' funds		<u>247,384</u>	<u>155,418</u>

- For the year ending 30 November 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 27 March 2017

And signed on their behalf by:
P H Thistlethwaite, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery reducing balance 25%

Commercial Vehicles reducing balance 25%

Fixtures and Fittings reducing balance 15%

Other accounting policies

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

Pension Costs

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

2 Tangible fixed assets

	£
Cost	
At 1 December 2015	20,625
Additions	3,665
Disposals	-
Revaluations	-
Transfers	-

At 30 November 2016	<u>24,290</u>
Depreciation	
At 1 December 2015	11,471
Charge for the year	2,220
On disposals	-
At 30 November 2016	<u>13,691</u>
Net book values	
At 30 November 2016	<u>10,599</u>
At 30 November 2015	<u>9,154</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
75 A Ordinary shares of £1 each	75	75
75 B Ordinary shares of £1 each	75	75
75 C Ordinary shares of £1 each	75	75
75 D Ordinary shares of £1 each	75	75

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