

Firestone Technology Ltd
ABBREVIATED ACCOUNTS COVER

Firestone Technology Ltd

Company No. 07942921

Abbreviated Accounts

29 February 2016

Firestone Technology Ltd
ABBREVIATED BALANCE SHEET
at 29 February 2016

Company No. 07942921	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,489	2,066
		<u>1,489</u>	<u>2,066</u>
Current assets			
Stocks		6,200	2,009
Debtors		2,671	2,857
Cash at bank and in hand		748	1,585
		<u>9,619</u>	<u>6,451</u>
Creditors: Amounts falling due within one year		<u>(122,424)</u>	<u>(73,667)</u>
Net current liabilities		<u>(112,805)</u>	<u>(67,216)</u>
Total assets less current liabilities		<u>(111,316)</u>	<u>(65,150)</u>
Net liabilities		<u>(111,316)</u>	<u>(65,150)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(111,318)	(65,152)
Shareholder's funds		<u>(111,316)</u>	<u>(65,150)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 29 February 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 22 November 2016

And signed on its behalf by:

Edward Little
Director
22 November 2016

**Firestone Technology Ltd NOTES
TO THE ABBREVIATED ACCOUNTS
for the year ended 29 February 2016**

1 Accounting policies

Basis of preparation

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

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery 25% Straight line

Furniture, fittings and
equipment 25% Straight line

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost or revaluation		
At 1 March 2015	2,308	2,308
At 29 February 2016	<u>2,308</u>	<u>2,308</u>
Amortisation		
At 1 March 2015	242	242
Charge for the year	<u>577</u>	<u>577</u>
At 29 February 2016	<u>819</u>	<u>819</u>
Net book values		
At 29 February 2016	<u>1,489</u>	<u>1,489</u>
At 28 February 2015	<u>2,066</u>	<u>2,066</u>

3 Share Capital

	Nominal £	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary	1.00	2	2	2
			<u>2</u>	<u>2</u>

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