

REGISTERED NUMBER: 07943521 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2017

for

Smart Fire (UK) Limited

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for the Year Ended 28 February 2017

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Smart Fire (UK) Limited
Company Information
for the Year Ended 28 February 2017

DIRECTORS: Mr J H Halse
Mr P B Whitehouse

REGISTERED OFFICE: 80 New King's Road
London
SW6 4LT

REGISTERED NUMBER: 07943521 (England and Wales)

Smart Fire (UK) Limited (Registered number: 07943521)

Balance Sheet
28 February 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		5,000
Tangible assets	5		<u>21,539</u>		<u>19,715</u>
			21,539		24,715
CURRENT ASSETS					
Stocks		231,390		206,511	
Debtors	6	35,710		73,159	
Cash at bank and in hand		<u>8,866</u>		<u>103,536</u>	
		275,966		383,206	
CREDITORS					
Amounts falling due within one year	7	<u>233,959</u>		<u>316,173</u>	
NET CURRENT ASSETS			<u>42,007</u>		<u>67,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,546		91,748
CREDITORS					
Amounts falling due after more than one year	8		(37,500)		(70,000)
PROVISIONS FOR LIABILITIES			<u>(1,247)</u>		<u>(290)</u>
NET ASSETS			<u>24,799</u>		<u>21,458</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>24,797</u>		<u>21,456</u>
SHAREHOLDERS' FUNDS			<u>24,799</u>		<u>21,458</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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
28 February 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 November 2017 and were signed on its behalf by:

Mr J H Halse - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. STATUTORY INFORMATION

Smart Fire (UK) Limited 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 the value of goods (net of VAT) provided to customers during the year.

Revenue is recognised on the sale of goods when the goods are delivered and title has passed.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five 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 - 25% 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.

Financial instruments

Financial instruments are classified by the directors as basic or advances following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method. In the opinion of the directors, there are no advanced financial instruments.

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2016	
and 28 February 2017	<u>25,000</u>
AMORTISATION	
At 1 March 2016	20,000
Charge for year	<u>5,000</u>
At 28 February 2017	<u>25,000</u>
NET BOOK VALUE	
At 28 February 2017	-
At 29 February 2016	<u><u>5,000</u></u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2016	62,397
Additions	<u>7,918</u>
At 28 February 2017	<u>70,315</u>
DEPRECIATION	
At 1 March 2016	42,682
Charge for year	<u>6,094</u>
At 28 February 2017	<u>48,776</u>
NET BOOK VALUE	
At 28 February 2017	<u>21,539</u>
At 29 February 2016	<u>19,715</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	30,906	72,441
Other debtors	<u>4,804</u>	<u>718</u>
	<u>35,710</u>	<u>73,159</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	797	1,034
Payments on account	31,538	81,106
Trade creditors	118,901	179,484
Taxation and social security	36,515	15,980
Other creditors	<u>46,208</u>	<u>38,569</u>
	<u>233,959</u>	<u>316,173</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Other creditors	<u>37,500</u>	<u>70,000</u>

9. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015, however no transitional adjustments were required in equity or profit and loss.

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.