

# EagleFire Solutions Ltd

Annual Report and Unaudited Filleted Financial Statements  
for the Year Ended 31 August 2018

# EagleFire Solutions Ltd

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# **EagleFire Solutions Ltd**

## **Company Information**

**Director** Mr C I Taylor

**Registered office** 12 Lonsdale Road  
Southport  
Merseyside  
PR8 6NL

**Accountants** GMR Accountants Ltd  
1st Floor  
8-12 London Street  
Southport  
Merseyside  
PR9 0UE

**EagleFire Solutions Ltd**  
**(Registration number: 09188708)**  
**Balance Sheet as at 31 August 2018**

|                                                       | Note     | 2018<br>£       | 2017<br>£      |
|-------------------------------------------------------|----------|-----------------|----------------|
| <b>Fixed assets</b>                                   |          |                 |                |
| Tangible assets                                       | <u>3</u> | 289             | -              |
| <b>Current assets</b>                                 |          |                 |                |
| Debtors                                               | <u>4</u> | -               | 1,106          |
| Cash at bank and in hand                              |          | <u>574</u>      | <u>129</u>     |
|                                                       |          | 574             | 1,235          |
| <b>Creditors: Amounts falling due within one year</b> | <u>5</u> | <u>(11,805)</u> | <u>(6,846)</u> |
| <b>Net current liabilities</b>                        |          | <u>(11,231)</u> | <u>(5,611)</u> |
| <b>Net liabilities</b>                                |          | <u>(10,942)</u> | <u>(5,611)</u> |
| <b>Capital and reserves</b>                           |          |                 |                |
| Called up share capital                               | <u>7</u> | 100             | 100            |
| Profit and loss account                               |          | <u>(11,042)</u> | <u>(5,711)</u> |
| <b>Total equity</b>                                   |          | <u>(10,942)</u> | <u>(5,611)</u> |

For the financial year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 3 May 2019

.....  
Mr C I Taylor  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# **EagleFire Solutions Ltd**

## **Notes to the Financial Statements for the Year Ended 31 August 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

12 Lonsdale Road  
Southport  
Merseyside  
PR8 6NL

These financial statements were authorised for issue by the director on 3 May 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>            | <b>Depreciation method and rate</b> |
|-------------------------------|-------------------------------------|
| Office equipment and fixtures | 33% Straight Line                   |

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# **EagleFire Solutions Ltd**

## **Notes to the Financial Statements for the Year Ended 31 August 2018**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# EagleFire Solutions Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2018

### 3 Tangible assets

|                          | Furniture,<br>fittings and<br>equipment<br>£ | Total<br>£ |
|--------------------------|----------------------------------------------|------------|
| <b>Cost or valuation</b> |                                              |            |
| At 1 September 2017      | 2,975                                        | 2,975      |
| Additions                | 400                                          | 400        |
| At 31 August 2018        | 3,375                                        | 3,375      |
| <b>Depreciation</b>      |                                              |            |
| At 1 September 2017      | 2,975                                        | 2,975      |
| Charge for the year      | 111                                          | 111        |
| At 31 August 2018        | 3,086                                        | 3,086      |
| <b>Carrying amount</b>   |                                              |            |
| At 31 August 2018        | 289                                          | 289        |

### 4 Debtors

|               | 2018<br>£ | 2017<br>£ |
|---------------|-----------|-----------|
| Other debtors | -         | 1,106     |
|               | -         | 1,106     |

### 5 Creditors

#### Creditors: amounts falling due within one year

|                            | Note | 2018<br>£ | 2017<br>£ |
|----------------------------|------|-----------|-----------|
| <b>Due within one year</b> |      |           |           |
| Loans and overdrafts       | 6    | 11,805    | 6,846     |

### 6 Loans and borrowings

|                                     | 2018<br>£ | 2017<br>£ |
|-------------------------------------|-----------|-----------|
| <b>Current loans and borrowings</b> |           |           |
| Other borrowings                    | 11,805    | 6,846     |

# EagleFire Solutions Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2018

### 7 Share capital

#### Allotted, called up and fully paid shares

|                            | 2018 |     | 2017 |     |
|----------------------------|------|-----|------|-----|
|                            | No.  | £   | No.  | £   |
| Ordinary shares of £1 each | 100  | 100 | 100  | 100 |

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