

Registered Number SC280261

Firedstone Ltd

Abbreviated Accounts

29 February 2012

Firedstone Ltd

Registered Number SC280261

Balance Sheet as at 29 February 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Tangible		51,964	46,300
		<u>51,964</u>	<u>46,300</u>
Current assets			
Stocks		71,340	116,327
Debtors		202,773	107,895
Cash at bank and in hand		112,236	55,125
Total current assets		<u>386,349</u>	<u>279,347</u>
Creditors: amounts falling due within one year		(228,175)	(156,499)
Net current assets (liabilities)		158,174	122,848
Total assets less current liabilities		<u>210,138</u>	<u>169,148</u>
Provisions for liabilities		(4,785)	(1,575)
Total net assets (liabilities)		<u>205,353</u>	<u>167,573</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		205,253	167,473
Shareholders funds		<u>205,353</u>	<u>167,573</u>

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- a. For the year ending 29 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 July 2012

And signed on their behalf by:

Mr C Rennie, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2012

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Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Post retirement benefits

The company has agreed to provide certain additional post-retirement benefits to selected senior employees. The estimated cost of providing such benefits is charged against profits on a systematic basis over the employees' working lives within the company.

Depreciation

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

Fixtures & Fittings	0%Method for Fixtures & fittings
Motor Vehicles	0%Method for Motor vehicles
Equipment	0%Method for Equipment

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 March 2011	191,429	191,429
Additions	40,300	40,300
Disposals	– (19,995)	(19,995)
At 29 February 2012	<u>211,734</u>	<u>211,734</u>
Depreciation		
At 01 March 2011	145,129	145,129
Charge for year	34,636	34,636
On disposals	– (19,995)	(19,995)
At 29 February 2012	<u>159,770</u>	<u>159,770</u>
Net Book Value		
At 29 February 2012	51,964	51,964
At 28 February 2011	<u>46,300</u>	<u>46,300</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

5 **Balance sheet Spare note
99 (user defined)**

TRANSACTIONS WITH DIRECTORS The following loan from the directors subsisted during the year:
Mr & Mrs Rennie Balance outstanding at start of the year£245 Balance outstanding at end of the
year£1903 Maximum balance outstanding at end of the year£1903 The above is due from to the
directors, is unsecured, interest free and has no fixed repayment terms.