Registered Number SC280261

Firedstone Ltd

Abbreviated Accounts

29 February 2016

Firedstone Ltd **Registered Number SC280261**

Balance Sheet as at 29 February 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			194,661		214,056
			194,661		214,056
Current assets					
Stocks		262,565		323,140	
Debtors		545,791		410,003	
Cash at bank and in hand		237,338		222,445	
Total current assets		1,045,694		955,588	
Creditors: amounts falling due within one year		(566,945)		(561,411)	
Net current assets (liabilities)			478,749		394,177
Total assets less current liabilities			673,410		608,233
Provisions for liabilities			(36,866)		(40,251)
Total net assets (liabilities)			636,544		567,982
Capital and reserves					
Called up share capital	4		100		100

Profit and loss account	636,444	567,882
Shareholders funds	636,544	567,982

a. For the year ending 29 February 2016 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 08 June 2016

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 2016

1 **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.

Plant & Machinery	0% Method for Plant & equipment
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 2015	526,047	526,047
Additions	50,051	50,051
Disposals	(202,114)	(202,114)
At 29 February 2016	373,984	373,984
Depreciation		
At 01 March 2015	311,991	311,991
Charge for year	64,703	64,703
On disposals	(197,371)	(197,371)
At 29 February 2016	179,323	179,323
Net Book Value		
At 29 February 2016	194,661	194,661
At 28 February 2015	214,056	214,056

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

4 **Share capital**

	2016	2015
	£	**£**
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

Balance sheet Spare note

5 **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£39521 Balance outstanding at end of the year£69815 Maximum balance outstanding at end of the year£69815 The above is due from to the directors, is unsecured, interest free and has no fixed repayment terms.