Statement of consent to prepare abridged financial statements

All of the members of Northern Electrical Fire Security Ltd have consented to the preparation of the abridged statement of financial position for the current year ending 30 November 2017 in accordance with Section 444(2A) of the Companies Act 2006.

Company registration number: 09870894

Northern Electrical Fire Security Ltd

Unaudited abridged financial statements

30 November 2017

Northern Electrical Fire Security Ltd

Contents

Northern Electrical Fire Security Ltd

Directors and other information

Directors	Mr Lee Baxter Mr Steven Hunter
Company number	09870894
Registered office	19a Spencer Court Blyth Riverside Business Park Blyth NE24 5TW
Business address	19a Spencer Court Blyth Riverside Business Park Blyth NE24 5TW
Accountant	Feeney Madden 2 Briar Edge Forest Hall Newcastle Upon Tyne NE12 7JN

Northern Electrical Fire Security Ltd

Directors report

Year ended 30 November 2017

The directors present their report and the unaudited financial statements of the company for the year ended 30 November 2017.

Directors

The directors who served the company during the year were as follows:

Mr Lee Baxter

Mr Steven Hunter

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 April 2018 and signed on behalf of the board by:

Mr Lee Baxter Mr Steven Hunter

Director Director

Northern Electrical Fire Security Ltd

Report to the board of directors on the preparation of the

unaudited statutory financial statements of Northern Electrical Fire Security Ltd

Year ended 30 November 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 November 2017 which comprise the statement of comprehensive income, abridged statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

Feeney Madden
Accountants
2 Briar Edge
Forest Hall
Newcastle Upon Tyne
NE12 7JN
30 April 2018

Northern Electrical Fire Security Ltd
Statement of comprehensive income
Year ended 30 November 2017

	Note	2017	2016
		£	£
Turnover		261,377	114,230
Cost of sales		(122,637)	(46,440)
Gross profit		138,740	67,790
Administrative expenses		(87,438)	(61,007)
Operating profit		51,302	6,783
Interest payable and similar expenses		(2,112)	(1,124)
Profit before taxation	4	49,190	5,659
Tax on profit		-	-
Profit for the financial year and total comprehensive income		49,190	5,659

All the activities of the company are from continuing operations.

Northern Electrical Fire Security Ltd
Abridged statement of financial position
30 November 2017

	Note	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	5	64,724		38,104	
			64,724		38,104
Current assets					
Debtors		94,050		14,585	
Cash at bank and in hand		3,802		14,771	
		97,852		29,356	
Creditors: amounts falling due within one year		(72,628)		(40,562)	
Net current assets/(liabilities)			25,224		(11,206)
Total assets less current liabilities			89,948		26,898
Creditors: amounts falling due after more than one year			(45,097)		(21,237)
Net assets			44,851		5,661
Capital and reserves					
Called up share capital			2		2
Profit and loss account			44,849		5,659
Shareholders funds			44,851		5,661

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 30 April 2018 , and are signed on behalf of the board by:

Mr Lee Baxter Mr Steven Hunter

Director Director

Company registration number: 09870894

Northern Electrical Fire Security Ltd
Statement of changes in equity
Year ended 30 November 2017

	Called up share capital	Profit and loss account	Total
	£	£	**£**
At 1 December 2015	-	-	-
Profit for the year		5,659	5,659
Total comprehensive income for the year	-	5,659	5,659
Issue of shares	2		2
Total investments by and distributions to owners	2	-	2
At 30 November 2016 and 1 December 2016	2	5,659	5,661
Profit for the year		49,190	49,190
Total comprehensive income for the year	-	49,190	49,190
Dividends paid and payable		(10,000)	(10,000)
Total investments by and distributions to owners	-	(10,000)	(10,000)
At 30 November 2017	2	44,849	44,851

Northern Electrical Fire Security Ltd

Notes to the financial statements

Year ended 30 November 2017

1. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2016: Nil).

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	13,478	12,500

5. Tangible assets

	£
Cost	
At 1 December 2016	50,603
Additions	40,548
Disposals	(600)
At 30 November 2017	90,551
Depreciation	
At 1 December 2016	12,499
Charge for the year	13,478
Disposals	(150)
At 30 November 2017	25,827
Carrying amount	
At 30 November 2017	64,724
At 30 November 2016	38,104

6. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Lee Baxter	(18,400)	11,350	(7,050)

2016

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Lee Baxter	-	(18,400)	(18,400)