

Capital Fireproofing Limited

Annual Report and Unaudited Financial Statements
for the Period from 10 October 2018 to 31 October 2019

Capital Fireproofing Limited

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Capital Fireproofing Limited

Company Information

Director Mrs Donna Louise Leonard

Registered office 5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Accountants Stones Accountancy Limited
Chartered Accountant
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Capital Fireproofing Limited
(Registration number: 11616447)
Balance Sheet as at 31 October 2019

	Note	2019 £
Fixed assets		
Intangible assets	<u>3</u>	8,000
Tangible assets	<u>4</u>	<u>560</u>
		<u>8,560</u>
Current assets		
Debtors	<u>5</u>	38,205
Cash at bank and in hand		<u>370</u>
		38,575
Creditors: Amounts falling due within one year	<u>6</u>	<u>(78,611)</u>
Net current liabilities		<u>(40,036)</u>
Net liabilities		<u>(31,476)</u>
Capital and reserves		
Called up share capital	<u>7</u>	1
Profit and loss account		<u>(31,477)</u>
Shareholders' deficit		<u>(31,476)</u>

For the financial period ending 31 October 2019 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 period in question in accordance with section 476; and
- The director acknowledges her 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 23 June 2020

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Mrs Donna Louise Leonard
Director

Capital Fireproofing Limited

Notes to the Unaudited Financial Statements for the Period from 10 October 2018 to 31 October 2019

1 General information

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

The address of its registered office is:

5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ
United Kingdom

These financial statements were authorised for issue by the director on 23 June 2020.

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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet 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:

Asset class	Depreciation method and rate
Motor vehicles	20% on reducing balance

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Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Purchased goodwill	Five year 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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Unaudited Financial Statements for the Period from 10 October 2018 to 31 October 2019

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
Additions acquired separately	10,000	10,000
At 31 October 2019	10,000	10,000
Amortisation		
Amortisation charge	2,000	2,000
At 31 October 2019	2,000	2,000
Carrying amount		
At 31 October 2019	8,000	8,000

4 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
Additions	700	700
At 31 October 2019	700	700
Depreciation		
Charge for the period	140	140
At 31 October 2019	140	140
Carrying amount		
At 31 October 2019	560	560

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Notes to the Unaudited Financial Statements for the Period from 10 October 2018 to 31 October 2019

5 Debtors

	2019 £
Trade debtors	33,014
Other debtors	5,191
	<u>38,205</u>

6 Creditors

Creditors: amounts falling due within one year

	2019 £
Due within one year	
Trade creditors	16,719
Taxation and social security	58,547
Accruals and deferred income	2,500
Other creditors	845
	<u>78,611</u>

7 Share capital

Allotted, called up and fully paid shares

	2019 No.	£
Ordinary of £0.01 each	100	1.00
	<u>100</u>	<u>1.00</u>

Maidstone

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.