

REGISTERED NUMBER: SC274131 (Scotland)

Financial Statements for the Year Ended 31 October 2017

for

BRAIDWOOD FIRE LIMITED

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for the Year Ended 31 October 2017**

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BRAIDWOOD FIRE LIMITED

**Company Information
for the Year Ended 31 October 2017**

Director: G Bennett

Registered office: 3 Long Craig Rigg
West Shore Road
Edinburgh
Lothian
EH5 1QT

Registered number: SC274131 (Scotland)

Accountants: James Anderson & Co
Chartered Accountants
Pentland Estate
Straiton
Edinburgh
EH20 9QH

BRAIDWOOD FIRE LIMITED (REGISTERED NUMBER: SC274131)**Balance Sheet
31 October 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	2,617	3,491
Current assets			
Debtors	5	21,065	22,213
Cash at bank		<u>1,303</u>	<u>4,364</u>
		22,368	26,577
Creditors			
Amounts falling due within one year	6	<u>(9,449)</u>	<u>(6,991)</u>
Net current assets		<u>12,919</u>	<u>19,586</u>
Total assets less current liabilities		<u>15,536</u>	<u>23,077</u>
Provisions for liabilities		-	<u>(698)</u>
Net assets		<u>15,536</u>	<u>22,379</u>
Capital and reserves			
Called up share capital	7	2	2
Retained earnings		<u>15,534</u>	<u>22,377</u>
Shareholders' funds		<u>15,536</u>	<u>22,379</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 16 July 2018 and were signed by:

G Bennett - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2017**

1. Statutory information

Braidwood Fire Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The last financial statements for the year ended 31 October 2016 were prepared under the previous UK GAAP. The transition date to FRS 102 Section 1A is therefore 1 November 2015. The transition to FRS 102 Section 1A has had no impact on the financial performance and position of the company as a result of complying with the new standard.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

Turnover was derived from work carried out providing fire safety equipment and advising on fire safety matters. Revenue from contracts is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably
- it is probable that the company will receive the consideration due under the contract
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and
- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

2. Accounting policies - continued

Taxation

Current taxation represents the amount of taxation payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the taxation rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation represents the future taxation consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved taxation losses and other deferred taxation assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred taxation liabilities or other future taxable profits.

Deferred taxation is measured using the taxation rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

Pension costs and other post-retirement benefits

The company operates money purchase (defined contribution) pension scheme. Contributions are charged against profits on the amounts payable for the year.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Bank and cash

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

3. Employees and directors

The average number of employees during the year was NIL (2016 - NIL).

4. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Totals £
Cost			
At 1 November 2016 and 31 October 2017	8,033	4,531	12,564
Depreciation			
At 1 November 2016	5,941	3,132	9,073
Charge for year	524	350	874
At 31 October 2017	6,465	3,482	9,947
Net book value			
At 31 October 2017	1,568	1,049	2,617
At 31 October 2016	2,092	1,399	3,491

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

5. Debtors		2017 £	2016 £
Amounts falling due within one year:			
Trade debtors		-	5,000
Other debtors		7,598	-
Loan to Fire Prevention Works Ltd		11,000	-
Loan to Simple Property Management Limited		2,227	-
Tax		240	240
		<u>21,065</u>	<u>5,240</u>
Amounts falling due after more than one year:			
Loan to Fire Prevention Works Ltd		-	14,146
Loan to Simple Property Management Ltd		-	2,827
		<u>-</u>	<u>16,973</u>
Aggregate amounts		<u>21,065</u>	<u>22,213</u>
6. Creditors: amounts falling due within one year		2017	2016
		£	£
Trade creditors		578	380
Director's current account		7,743	5,543
Accruals		1,128	1,068
		<u>9,449</u>	<u>6,991</u>
7. Called up share capital			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	2017
			£
2	Ordinary	£1	<u>2</u>
			<u>2</u>

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.