

EASYPYRO LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 MARCH 2018

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UNAUDITED ACCOUNTS
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EASYPYRO LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 MARCH 2018

Director	Andrew Leslie Simpson
Company Number	SC384874 (Scotland)
Registered Office	90 Giles Street Edinburgh EH6 6BZ Scotland
Accountants	Allsquare (Edinburgh) Ltd Federation House 222-224 Queensferry Road Edinburgh EH4 2BN

EASYPYRO LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 MARCH 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	5	160	217
Current assets			
Inventories	6	55,000	34,096
Debtors	7	16,381	15,311
Cash at bank and in hand		15,029	10,923
		<u>86,410</u>	<u>60,330</u>
Creditors: amounts falling due within one year	8	(24,055)	(13,081)
Net current assets		<u>62,355</u>	<u>47,249</u>
Total assets less current liabilities		62,515	47,466
Provisions for liabilities			
Deferred tax	9	(30)	(42)
Net assets		<u>62,485</u>	<u>47,424</u>
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account		62,484	47,423
Shareholders' funds		<u>62,485</u>	<u>47,424</u>

For the year ending 30 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 22 May 2018.

Andrew Leslie Simpson
Director

Company Registration No. SC384874

EASYPYRO LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 MARCH 2018

1 Statutory information

EasyPyro Ltd is a private company, limited by shares, registered in Scotland, registration number SC384874. The registered office is 90 Giles Street, Edinburgh, EH6 6BZ, Scotland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover represents the value of goods and services, net of VAT and discounts, relating to the supplies of pyrotechnic and firework ignition equipment.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, has been amortised evenly over its estimated useful life of 5 years.

Tangible fixed assets policy

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

Fixtures & fittings	20% straight line
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Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

EASYPYRO LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 MARCH 2018

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Leased assets

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

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

4 Intangible fixed assets	Goodwill £
Cost	
At 31 March 2017	10,500
At 30 March 2018	10,500
Amortisation	
At 31 March 2017	10,500
At 30 March 2018	10,500
Net book value	
At 30 March 2018	-
5 Tangible fixed assets	Fixtures & fittings £
Cost or valuation	At cost
At 31 March 2017	2,210
At 30 March 2018	2,210
Depreciation	
At 31 March 2017	1,993
Charge for the year	57
At 30 March 2018	2,050
Net book value	
At 30 March 2018	160
At 30 March 2017	217
6 Inventories	2018 £
Finished goods	55,000
	34,096
	55,000
	34,096

EASYPYRO LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 MARCH 2018

7 Debtors	2018	2017
	£	£
Trade debtors	9,358	1,129
Other debtors	7,023	14,182
	<u>16,381</u>	<u>15,311</u>
8 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	5,838	3,491
Taxes and social security	7,932	9,590
Loans from directors	10,285	-
	<u>24,055</u>	<u>13,081</u>
9 Deferred taxation	2018	2017
	£	£
Accelerated capital allowances	30	42
	2018	2017
	£	£
Provision at start of year	42	919
Credited to the profit and loss account	(12)	(877)
Provision at end of year	<u>30</u>	<u>42</u>
10 Share capital	2018	2017
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

11 Transactions with related parties

Included in 'Loans from directors' is an amount of £10,285 due to (2017 - £8,722 due from) the director, Andrew Leslie Simpson, by the company. The loan is interest free and has no fixed terms for repayment.

12 Controlling party

The company is under the control of the director, Andrew Leslie Simpson, by virtue of a 100% holding in the issued share capital.

13 Average number of employees

During the year the average number of employees was 2 (2017: 2).

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.