

**REGISTERED NUMBER: 00668592 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2016**

**for**

**Safety Industries (Oakwood) Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2016**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Safety Industries (Oakwood) Limited**

**Company Information**  
**for the Year Ended 31 December 2016**

**DIRECTORS:**

P R Weiner  
H Beck

**SECRETARY:**

C Willey

**REGISTERED OFFICE:**

Safety Industries Tonbridge Road  
Harold Hill  
Romford  
Essex

**REGISTERED NUMBER:**

00668592 (England and Wales)

**ACCOUNTANTS:**

Thornton Springer LLP  
Chartered Accountants  
67 Westow Street  
London  
United Kingdom  
SE19 3RW

**Safety Industries (Oakwood) Limited (Registered number: 00668592)**

**Balance Sheet**  
**31 December 2016**

	Notes	31.12.16 £	31.12.15 £
<b>FIXED ASSETS</b>			
Tangible assets	5	983,356	1,030,899
<b>CURRENT ASSETS</b>			
Stocks		407,540	380,934
Debtors	6	751,437	753,288
Cash at bank and in hand		557,810	509,755
		<u>1,716,787</u>	<u>1,643,977</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(310,994)	(458,580)
<b>NET CURRENT ASSETS</b>		<u>1,405,793</u>	<u>1,185,397</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,389,149	2,216,296
<b>PROVISIONS FOR LIABILITIES</b>		<u>(100,397)</u>	<u>(106,605)</u>
<b>NET ASSETS</b>		<u>2,288,752</u>	<u>2,109,691</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100,000	100,000
Revaluation reserve		503,708	533,517
Retained earnings		1,685,044	1,476,174
<b>SHAREHOLDERS' FUNDS</b>		<u>2,288,752</u>	<u>2,109,691</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

**Balance Sheet - continued**  
**31 December 2016**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 May 2017 and were signed on its behalf by:

P R Weiner - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

Safety Industries (Oakwood) Limited is a private company, limited by shares, registered in England and Wales. 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. STATEMENT OF COMPLIANCE**

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. These are the company's first set of financial statements prepared in accordance with FRS 102.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Land and buildings	- 2% on cost or valuation
Plant and machinery etc	- 33% on cost, 25% on reducing balance, 20% on reducing balance and 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date that are expected to apply to the reversal of timing difference.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**5. TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
<b>COST OR VALUATION</b>			
At 1 January 2016	780,000	509,786	1,289,786
Additions	-	106,488	106,488
Disposals	-	(112,610)	(112,610)
At 31 December 2016	<u>780,000</u>	<u>503,664</u>	<u>1,283,664</u>
<b>DEPRECIATION</b>			
At 1 January 2016	10,399	248,488	258,887
Charge for year	15,600	75,336	90,936
Eliminated on disposal	-	(49,515)	(49,515)
At 31 December 2016	<u>25,999</u>	<u>274,309</u>	<u>300,308</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>754,001</u>	<u>229,355</u>	<u>983,356</u>
At 31 December 2015	<u>769,601</u>	<u>261,298</u>	<u>1,030,899</u>

Included in cost or valuation of land and buildings is freehold land of £ 260,000 (2015 - £ 260,000 ) which is not depreciated.

Cost or valuation at 31 December 2016 is represented by:

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
Valuation in 2000	241,086	-	241,086
Valuation in 2014	260,415	-	260,415
Cost	<u>278,499</u>	<u>503,664</u>	<u>782,163</u>
	<u>780,000</u>	<u>503,664</u>	<u>1,283,664</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	<b>31.12.16 £</b>	<b>31.12.15 £</b>
Cost	<u>278,499</u>	<u>278,499</u>

Freehold land and buildings were valued on an open market basis basis on 12 June 2014 by Kemsley LLP .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2016**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.16</b>	31.12.15
	£	£
Trade debtors	<b>713,762</b>	716,428
Other debtors	<b>37,675</b>	36,860
	<b><u>751,437</u></b>	<u>753,288</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.16</b>	31.12.15
	£	£
Trade creditors	<b>151,438</b>	108,616
Taxation and social security	<b>114,932</b>	302,201
Other creditors	<b>44,624</b>	47,763
	<b><u>310,994</u></b>	<u>458,580</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.