

REGISTERED NUMBER: 00668592 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Safety Industries (Oakwood) Limited

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

Contents of the Financial Statements
for the Year Ended 31 December 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Safety Industries (Oakwood) Limited

Company Information
for the Year Ended 31 December 2017

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 2017

	Notes	31.12.17 £	31.12.16 £
FIXED ASSETS			
Tangible assets	5	961,519	983,356
CURRENT ASSETS			
Stocks		385,076	407,540
Debtors	6	987,151	751,437
Cash at bank and in hand		658,328	557,810
		<u>2,030,555</u>	<u>1,716,787</u>
CREDITORS			
Amounts falling due within one year	7	(336,461)	(310,994)
NET CURRENT ASSETS		<u>1,694,094</u>	<u>1,405,793</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,655,613	2,389,149
PROVISIONS FOR LIABILITIES		(90,000)	(100,397)
NET ASSETS		<u>2,565,613</u>	<u>2,288,752</u>
CAPITAL AND RESERVES			
Called up share capital		100,000	100,000
Revaluation reserve		509,667	503,708
Retained earnings		1,955,946	1,685,044
SHAREHOLDERS' FUNDS		<u>2,565,613</u>	<u>2,288,752</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 2017

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 April 2018 and were signed on its behalf by:

P R Weiner - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

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.

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.

Pension costs and other post-retirement benefits

The Company does not operate a pension scheme but during the year made an employer's single contribution to the private pension plan of a director.

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

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2016 - 25) .

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2017	780,000	503,664	1,283,664
Additions	-	86,777	86,777
Disposals	-	(99,200)	(99,200)
At 31 December 2017	<u>780,000</u>	<u>491,241</u>	<u>1,271,241</u>
DEPRECIATION			
At 1 January 2017	25,999	274,309	300,308
Charge for year	10,400	81,569	91,969
Eliminated on disposal	-	(82,555)	(82,555)
At 31 December 2017	<u>36,399</u>	<u>273,323</u>	<u>309,722</u>
NET BOOK VALUE			
At 31 December 2017	<u>743,601</u>	<u>217,918</u>	<u>961,519</u>
At 31 December 2016	<u>754,001</u>	<u>229,355</u>	<u>983,356</u>

Included in cost or valuation of land and buildings is freehold land of £ 260,000 (2016 - £ 260,000) which is not depreciated.

Cost or valuation at 31 December 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2000	241,086	-	241,086
Valuation in 2014	260,415	-	260,415
Cost	<u>278,499</u>	<u>491,241</u>	<u>769,740</u>
	<u>780,000</u>	<u>491,241</u>	<u>1,271,241</u>

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

	31.12.17 £	31.12.16 £
Cost	<u>278,499</u>	<u>278,499</u>

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

The directors do not consider there is a material difference between the fair value at 31 December 2017 and this value

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	952,013	713,762
Other debtors	35,138	37,675
	<u>987,151</u>	<u>751,437</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade creditors	132,698	151,438
Taxation and social security	146,870	114,932
Other creditors	56,893	44,624
	<u>336,461</u>	<u>310,994</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.