

**UPDATE ON ACTIONS / RESOLUTIONS FROM THE MINUTES OF THE
FIRE & RESCUE AUTHORITY HELD ON 8 APRIL 2019**

**FOR FIRE & RESCUE AUTHORITY ORDINARY MEETING –
MONDAY 24 JUNE 2019**

Minute 10 Closure of Trading Company

- To provide Members with a list of the individual fees and charges that related to the closure of the trading company.
- To ascertain whether the severance payments had formed part of the closure costs.

[Please see the attached response received from S Booth. Emailed to Members by M McCoolle on 12.06.19.](#)

NOT PROTECTIVELY MARKED

SOUTH YORKSHIRE FIRE & RESCUE

Briefing for FRA Members

Safety Solutions UK Limited (SSUK)

The final set of statutory accounts, prepared as part of the closing down of the company were prepared for the accounting period 1 April 2018 to 25 August 2018. These showed the company generated a small operating profit of £653 leaving an estimated retained profit on its balance sheet of £6,959.

Following the preparation of these Accounts and in closing down the company, both debtors and creditors have been finalised and some additional expenditure has been incurred in the form of bank charges (£32) and Companies House Charges (£13).

In line with Professional Accounting Standards, all Statutory Accounts include the use of financial estimates pending the actual transaction happening. Generally, these estimates are known as Accounting Accruals for both income yet to be received (Debtor Accruals) and expenditure yet to be incurred (Creditor Accruals). The table below shows the difference between those estimates and the actual income received and expenditure incurred at the time when the SSUK Limited bank account was closed and the retained profit (return on investment) was transferred across to SYFR.

	Estimated 25/8/18	Actual 31/03/19	Difference (£)	% Diff
Total Debtors	203,139.29	202,149.44	-989.85	<0.5%
Total Creditors	196,181.69	197,061.80	880.11	<0.5%
Difference	6,957.60	5,087.64	-1,869.96	

Taking account of both the additional expenditure and minor differences in accounting estimates, the actual retained profit for SSUK Limited was £5,087.

Companies House has confirmed, in writing, that SSUK was dissolved on 23 April 2019.

The severance payment for the Business Manager was £2,855. In line with accounting practice, the employing body, SYFR, was required to bear this cost.

**PREPARED BY
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