Registered number: 00793722

LONDON EAST SECURITY CENTRE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 3 APRIL 2021

BALANCE SHEET
AS AT 3 APRIL 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	4		**1,147,892**		*1,142,184*
Investments	5		**3**		*3*
			1,147,895		*1,142,187*
Current assets					
Debtors: amounts falling due within one year	6	**461,379**		*435,952*	
Current asset investments	7	**449,143**		*414,317*	
Cash at bank and in hand	8	**533,976**		*534,332*	
		1,444,498		*1,384,601*	
Creditors: amounts falling due within one year	9	**(89,748)**		*(84,843)*	
Net current assets			**1,354,750**		*1,299,758*
Total assets less current liabilities			**2,502,645**		*2,441,945*
Provisions for liabilities					
Deferred tax	11	**(2,685)**		*(2,685)*	
			(2,685)		*(2,685)*
Net assets			**2,499,960**		*2,439,260*
Capital and reserves					
Called up share capital			**804**		*804*
Profit and loss account			**2,499,156**		*2,438,456*
			2,499,960		*2,439,260*

BALANCE SHEET (CONTINUED)
AS AT 3 APRIL 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 December 2021.

H Ashley
Director

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 3 APRIL 2021

1. General information

London East Security Centre Limited is a company limited by shares, incorporated in England and Wales.

The principal activity of the company is that of security equipment providers.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services 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.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2. Accounting policies (continued)

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-		
Plant and machinery	-	15%	reducing balance
Fixtures and fittings	-	15%	reducing balance
Computer equipment	-	15%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2. Accounting policies (continued)

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that

2. Accounting policies (continued)

2.11 Financial instruments (continued)

are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 3 *(2020 - 3)*.

4. Tangible fixed assets

	Freehold property	Plant and machinery	Fixtures and fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation					
At 4 April 2020	**1,305,478**	**48,469**	**12,925**	**27,126**	**1,393,998**
Additions	**-**	**8,830**	**40**	**241**	**9,111**
At 3 April 2021	**1,305,478**	**57,299**	**12,965**	**27,367**	**1,403,109**
Depreciation					
At 4 April 2020	**176,297**	**44,356**	**12,825**	**18,336**	**251,814**
Charge for the year on owned assets	**-**	**1,942**	**106**	**1,355**	**3,403**
At 3 April 2021	**176,297**	**46,298**	**12,931**	**19,691**	**255,217**
Net book value					
At 3 April 2021	**1,129,181**	**11,001**	**34**	**7,676**	**1,147,892**
At 3 April 2020	*1,129,181*	*4,113*	*100*	*8,790*	*1,142,184*

5. Fixed asset investments

	Investments in subsidiary companies
	£
Cost or valuation	
At 4 April 2020	**3**
At 3 April 2021	**3**

6. Debtors

	2021	*2020*
	£	*£*
Trade debtors	**45,785**	*28,751*

6. Debtors (continued)

Amounts owed by group undertakings	**410,294**	*402,294*
Other debtors	**832**	*551*
Prepayments and accrued income	**4,468**	*4,356*
	461,379	*435,952*

7. Current asset investments

	2021	*2020*
	£	*£*
Listed investments	**449,143**	*414,317*
	449,143	*414,317*

8. Cash and cash equivalents

	2021	*2020*
	£	*£*
Cash at bank and in hand	**533,976**	*534,331*
	533,976	*534,331*

9. Creditors: Amounts falling due within one year

	2021	*2020*
	£	*£*
Trade creditors	**21,546**	*14,006*
Corporation tax	**10,839**	*10,005*
Other taxation and social security	**1,440**	*324*
Other creditors	**22,923**	*22,758*
Accruals and deferred income	**33,000**	*37,750*
	89,748	*84,843*

10. Financial instruments

	2021	2020
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	**983,119**	*948,648*

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

11. Deferred taxation

	2021
	£
At beginning of year	**(2,685)**
Charged to profit or loss	**-**
At end of year	**(2,685)**

The provision for deferred taxation is made up as follows:

	2021	2020
	£	£
Accelerated capital allowances	**(2,685)**	*(2,685)*
	(2,685)	*(2,685)*

12. Related party transactions

At the balance sheet date the company was owed £551 (2020: £551) by the directors of the company.

At the balance sheet date the company was owed £410,294 (2020: £402,294) by companies under common control.