

COMPANY REGISTRATION NUMBER: 01973968

**RED CIRCLE SECURITY SERVICES LIMITED**

**Filleted Unaudited Financial Statements**

**31 March 2023**

# RED CIRCLE SECURITY SERVICES LIMITED

## Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	144,474	162,322
Investments	6	25,650,001	25,650,001
		<u>25,794,475</u>	<u>25,812,323</u>
<b>Current assets</b>			
Debtors	7	27,039	100,235
Cash at bank and in hand		111,545	137,807
		<u>138,584</u>	<u>238,042</u>
<b>Creditors: amounts falling due within one year</b>	8	508,473	523,950
<b>Net current liabilities</b>		<u>369,889</u>	<u>285,908</u>
<b>Total assets less current liabilities</b>		<u>25,424,586</u>	<u>25,526,415</u>
<b>Creditors: amounts falling due after more than one year</b>	9	3,013,092	3,254,563
<b>Provisions</b>			
Taxation including deferred tax		3,494,299	3,494,299
<b>Net assets</b>		<u>18,917,195</u>	<u>18,777,553</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Other reserves	10	17,060,401	17,060,401
Profit and loss account	10	1,856,694	1,717,052
<b>Shareholders funds</b>		<u>18,917,195</u>	<u>18,777,553</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **RED CIRCLE SECURITY SERVICES LIMITED**

## **Statement of Financial Position** *(continued)*

**31 March 2023**

These financial statements were approved by the board of directors and authorised for issue on 30 March 2024 , and are signed on behalf of the board by:

B A Rana

Director

Company registration number: 01973968

# **RED CIRCLE SECURITY SERVICES LIMITED**

## **Notes to the Financial Statements**

### **Year ended 31 March 2023**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 792 Wickham Road, Croydon, Surrey, CR0 8EA.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	10% reducing balance
Motor vehicles	-	20% reducing balance
Equipment	-	15% reducing balance

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2022: 2 ).

## 5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
<b>At 1 April 2022 and 31 March 2023</b>	447,744	58,287	96,517	<b>602,548</b>
<b>Depreciation</b>				
At 1 April 2022	314,813	55,351	70,062	<b>440,226</b>
Charge for the year	13,293	587	3,968	<b>17,848</b>
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<b>At 31 March 2023</b>	328,106	55,938	74,030	<b>458,074</b>
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<b>Carrying amount</b>				
<b>At 31 March 2023</b>	119,638	2,349	22,487	<b>144,474</b>
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At 31 March 2022	132,931	2,936	26,455	162,322
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## 6. Investments

	Other investments other than loans £
<b>Cost</b>	
<b>At 1 April 2022 and 31 March 2023</b>	<b>25,650,001</b>
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<b>Impairment</b>	
<b>At 1 April 2022 and 31 March 2023</b>	<b>—</b>
	-----
<b>Carrying amount</b>	
<b>At 31 March 2023</b>	<b>25,650,001</b>
	-----
At 31 March 2022	25,650,001
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## 7. Debtors

	2023 £	2022 £
Trade debtors	27,039	82,482
Other debtors	—	17,753
	-----	-----
	27,039	100,235
	-----	-----

## 8. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	134,260	149,250
Trade creditors	50,510	50,509
Corporation tax	107,453	112,530
Social security and other taxes	117,426	84,073
Other creditors	98,824	127,588
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	508,473	523,950
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Included in amounts falling due within one year are bank loans which are secured on company's assets.

## 9. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	2,532,187	2,665,558
Other creditors	480,905	589,005
	<u>3,013,092</u>	<u>3,254,563</u>

Included in amounts falling due after more than one year are bank loans which are secured on company's assets.

## 10. Reserves

	2023	2022
	£	£
Called up share capital	100	100
Profit and loss account-b/fwd	1,717,052	1,492,131
Profit and loss for the year	139,642	224,921
Fair value reserve	17,060,401	17,060,401
	<u>18,917,195</u>	<u>18,777,553</u>

## 11. Charges on assets

Property has been transfers from freehold property to investment property.

## 12. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2023		
	Balance	Advances/ (credits) to the	Balance
	brought forward	director	outstanding
	£	£	£
B A Rana	( 211,347)	72,417	( 138,930)
	<u>-----</u>	<u>-----</u>	<u>-----</u>
	2022		
	Balance brought	Advances/ (credits) to the	Balance
	forward	director	outstanding
	£	£	£
B A Rana	( 269,924)	58,577	( 211,347)
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## 13. Related party transactions

The company was under the control of Mr B A Rana throughout the current and previous year. Mr Rana is the managing director and 50% shareholder.



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.