

Registrar

**THE SELECT & PROTECT PROGRAM
LIMITED**

Report of the Directors and

Financial Statements

For The Year Ended 31st December 2016

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**THE SELECT & PROTECT PROGRAM
LIMITED (REGISTERED NUMBER: 02167242)**

**Contents of the Financial Statements
For The Year Ended 31st December 2016**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Income Statement	6
Other Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Equity	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12

**THE SELECT & PROTECT PROGRAM
LIMITED**

**Company Information
For The Year Ended 31st December 2016**

DIRECTORS:	S A Hood M Hunter
SECRETARY:	M Hunter
REGISTERED OFFICE:	Maitland House Warrior Square Southend-on-Sea Essex SS1 2JY
REGISTERED NUMBER:	02167242 (England and Wales)
AUDITORS:	Wilkins Kennedy LLP Chartered Accountants & Statutory Auditor Bridge House London Bridge London SE1 9QR
BANKERS:	Lloyds Bank Plc 77 High Street Southend on Sea Essex SS1 1HT

**THE SELECT & PROTECT PROGRAM
LIMITED (REGISTERED NUMBER: 02167242)**

**Report of the Directors
For The Year Ended 31st December 2016**

The directors present their report with the financial statements of the company for the year ended 31st December 2016.

PRINCIPAL ACTIVITY

During the year ended 31st December 2016 the company did not trade and is therefore dormant.

DIVIDENDS

During the year the directors did not pay interim dividends (2015: £2,500,000).

DIRECTORS

S A Hood has held office during the whole of the period from 1st January 2016 to the date of this report.

Other changes in directors holding office are as follows:

B C Reid - resigned 31st August 2016
R Gildie - resigned 31st August 2016
M Hunter - appointed 31st August 2016

STRATEGIC REPORT DISCLOSURE

Strategic report is not required due to the company being dormant.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**THE SELECT & PROTECT PROGRAM
LIMITED (REGISTERED NUMBER: 02167242)**

**Report of the Directors
For The Year Ended 31st December 2016**

AUDITORS

The auditors, Wilkins Kennedy LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



M Hunter - Secretary

24th May 2017

**Report of the Independent Auditors to the Members of
The Select & Protect Program
Limited**

We have audited the financial statements of The Select & Protect Program Limited for the year ended 31st December 2016 on pages six to fourteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and the directors' report that has been prepared in accordance with applicable legislation.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

**Report of the Independent Auditors to the Members of
The Select & Protect Program
Limited**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.



D.P. Garside (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy LLP
Chartered Accountants
& Statutory Auditor
Bridge House
London Bridge
London
SE1 9QR

24th May 2017

**THE SELECT & PROTECT PROGRAM
LIMITED (REGISTERED NUMBER: 02167242)**

**Income Statement
For The Year Ended 31st December 2016**

	Notes	2016 £	2015 £
TURNOVER		-	-
Administrative expenses		<u>-</u>	<u>4,045</u>
		-	(4,045)
Other operating income		<u>-</u>	<u>(40,027)</u>
OPERATING LOSS		-	(44,072)
Interest receivable and similar income		<u>-</u>	<u>856</u>
LOSS BEFORE TAXATION		-	(43,216)
Tax on loss	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>-</u></u>	<u><u>(43,216)</u></u>

The notes form part of these financial statements

**THE SELECT & PROTECT PROGRAM
LIMITED (REGISTERED NUMBER: 02167242)**

**Other Comprehensive Income
For The Year Ended 31st December 2016**

	Notes	2016 £	2015 £
LOSS FOR THE YEAR		-	(43,216)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>-</u></u>	<u><u>(43,216)</u></u>

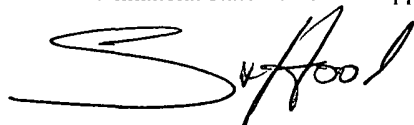
The notes form part of these financial statements

**THE SELECT & PROTECT PROGRAM
LIMITED (REGISTERED NUMBER: 02167242)**

**Balance Sheet
31st December 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	5	<u>344,847</u>	<u>344,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>344,847</u>	<u>344,847</u>
CAPITAL AND RESERVES			
Called up share capital	7	120,100	120,100
Retained earnings	8	<u>224,747</u>	<u>224,747</u>
SHAREHOLDERS' FUNDS		<u>344,847</u>	<u>344,847</u>

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



S A Hood - Director



M Hunter - Director

The notes form part of these financial statements

**THE SELECT & PROTECT PROGRAM
LIMITED (REGISTERED NUMBER: 02167242)**

**Statement of Changes in Equity
For The Year Ended 31st December 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st January 2015	120,100	2,767,963	2,888,063
Changes in equity			
Dividends	-	(2,500,000)	(2,500,000)
Total comprehensive income	-	(43,216)	(43,216)
	<u>120,100</u>	<u>224,747</u>	<u>344,847</u>
Balance at 31st December 2015			
	<u>120,100</u>	<u>224,747</u>	<u>344,847</u>
Changes in equity			
	<u>120,100</u>	<u>224,747</u>	<u>344,847</u>
Balance at 31st December 2016			
	<u><u>120,100</u></u>	<u><u>224,747</u></u>	<u><u>344,847</u></u>

The notes form part of these financial statements

**THE SELECT & PROTECT PROGRAM
LIMITED (REGISTERED NUMBER: 02167242)**

**Cash Flow Statement
For The Year Ended 31st December 2016**

	Notes	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	1	-	269,752
Tax paid		-	(126,048)
Net cash from operating activities		-	143,704
Cash flows from investing activities			
Sale of tangible fixed assets		-	1,534
Sale of investment property		214,947	(1,414)
Interest received		-	856
Net cash from investing activities		214,947	976
Cash flows from financing activities			
Amounts transferred from/(to) group co's		(214,947)	1,611,778
Equity dividends paid		-	(2,500,000)
Net cash from financing activities		(214,947)	(888,222)
Decrease in cash and cash equivalents		-	(743,542)
Cash and cash equivalents at beginning of year	2	-	743,542
Cash and cash equivalents at end of year	2	-	-

The notes form part of these financial statements

**THE SELECT & PROTECT PROGRAM
LIMITED (REGISTERED NUMBER: 02167242)**

**Notes to the Cash Flow Statement
For The Year Ended 31st December 2016**

1. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2016 £	2015 £
Loss before taxation	-	(43,216)
Revaluation of investment property	-	40,027
Finance income	-	(856)
	-	(4,045)
Decrease in trade and other debtors	-	561,410
Decrease in trade and other creditors	-	(287,613)
Cash generated from operations	-	269,752

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31st December 2016

	31/12/16 £	1/1/16 £
Cash and cash equivalents	-	-

Year ended 31st December 2015

	31/12/15 £	1/1/15 £
Cash and cash equivalents	-	743,542

The notes form part of these financial statements

**THE SELECT & PROTECT PROGRAM
LIMITED (REGISTERED NUMBER: 02167242)**

**Notes to the Financial Statements
For The Year Ended 31st December 2016**

1. STATUTORY INFORMATION

The Select & Protect Program 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In the opinion of the directors, it remains appropriate to continue to adopt the going concern basis of accounting.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Investment property is shown at fair value. Surpluses or deficits arising on revaluation are recognised in the profit & loss account.

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.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

**THE SELECT & PROTECT PROGRAM
LIMITED (REGISTERED NUMBER: 02167242)**

**Notes to the Financial Statements - continued
For The Year Ended 31st December 2016**

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31st December 2016 nor for the year ended 31st December 2015.

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is the same as the standard rate of corporation tax in the UK.

	2016 £	2015 £
Loss before tax	<u>-</u>	<u>(43,216)</u>
Loss multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20%)	-	(8,643)
Effects of:		
Disallowable expenditure	-	8,005
Group relief	<u>-</u>	<u>638</u>
Total tax charge	<u>-</u>	<u>-</u>

4. DIVIDENDS

	2016 £	2015 £
Ordinary shares of £0.50 each		
Ordinary dividends - paid	<u>-</u>	<u>2,500,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Amounts owed by group undertakings	336,607	121,660
Other debtors	<u>8,240</u>	<u>223,187</u>
	<u>344,847</u>	<u>344,847</u>

6. SECURED DEBTS

There is an unlimited guarantee and letter of set off in place between The Select & Protect Program Ltd, Hood Direct Limited, Plus One Services Limited, Plus One Administration Services Limited, Hood Group Limited and Augmentum Management Limited in relation to any credit balances with the company's bankers.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016 £	2015 £
Number:	Class:	Nominal value:		
240,200	Ordinary	£0.50	<u>120,100</u>	<u>120,100</u>

**THE SELECT & PROTECT PROGRAM
LIMITED (REGISTERED NUMBER: 02167242)**

**Notes to the Financial Statements - continued
For The Year Ended 31st December 2016**

8. RESERVES

	Retained earnings £
At 1st January 2016	224,747
Profit for the year	<u>-</u>
At 31st December 2016	<u>224,747</u>

9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The directors consider the ultimate holding company to be Hood Group Limited incorporated in England and Wales.

10. RELATED PARTY DISCLOSURES

As at the balance sheet date Hood Group Limited owed the company £336,607 (2015: £121,660).