

Financial Statements for the Year Ended 31 March 2021

for

A.A.I. Alarms Limited

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for the Year Ended 31 March 2021

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Company Information
for the Year Ended 31 March 2021

DIRECTORS:

Mr A E Gilmore
Mr K P Avey

REGISTERED OFFICE:

Security House
Stirling Industrial Estate
Stirling Way
Borehamwood
WD6 2BT

REGISTERED NUMBER:

02209789 (England and Wales)

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Statement of Financial Position
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		406,438		406,438
Property, plant and equipment	5		342,555		108,917
			<u>748,993</u>		<u>515,355</u>
CURRENT ASSETS					
Inventories		15,628		35,423	
Debtors	6	162,059		235,841	
Cash at bank		<u>396,587</u>		<u>413,080</u>	
		574,274		684,344	
CREDITORS					
Amounts falling due within one year	7	<u>942,209</u>		<u>921,968</u>	
NET CURRENT LIABILITIES			<u>(367,935)</u>		<u>(237,624)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>381,058</u></u>		<u><u>277,731</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	8		<u>380,958</u>		<u>277,631</u>
SHAREHOLDERS' FUNDS			<u><u>381,058</u></u>		<u><u>277,731</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Statement of Financial Position - continued
31 March 2021

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

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 and authorised for issue on 12 July 2021 and were signed on its behalf by:

Mr A E Gilmore - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

A.A.I. Alarms 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets, being the amount paid for the contracts in connection with the acquisition of businesses are not being amortised as the current value is well in excess of book cost.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on reducing balance

Motor vehicles - 25% on reducing balance

Government grants

Government grants represents income received in the form of Job Retention Scheme (JRS) money, received from the Government during the COVID-19 pandemic.

Stocks

Inventories 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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

COVID-19 is not expected to have a significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern. It expects that COVID-19 might have some impact, though not significant, for example, in relation to expected future performance, or the effects on some future asset valuations.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2020 - 24) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 April 2020
and 31 March 2021

NET BOOK VALUE

At 31 March 2021
At 31 March 2020

Contracts
£

406,438

406,438

406,438

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. **PROPERTY, PLANT AND EQUIPMENT**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2020	-	34,740	324,214	358,954
Additions	253,652	-	34,990	288,642
Disposals	-	-	(78,805)	(78,805)
At 31 March 2021	<u>253,652</u>	<u>34,740</u>	<u>280,399</u>	<u>568,791</u>
DEPRECIATION				
At 1 April 2020	-	26,151	223,886	250,037
Charge for year	-	859	27,060	27,919
Eliminated on disposal	-	-	(51,720)	(51,720)
At 31 March 2021	<u>-</u>	<u>27,010</u>	<u>199,226</u>	<u>226,236</u>
NET BOOK VALUE				
At 31 March 2021	<u>253,652</u>	<u>7,730</u>	<u>81,173</u>	<u>342,555</u>
At 31 March 2020	<u>-</u>	<u>8,589</u>	<u>100,328</u>	<u>108,917</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	154,405	225,457
Other debtors	7,654	10,384
	<u>162,059</u>	<u>235,841</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade creditors	71,810	54,253
Taxation and social security	174,196	170,996
Other creditors	696,203	696,719
	<u>942,209</u>	<u>921,968</u>

Other creditors includes £682,182 of deferred revenue (2019: £685,895).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. **RESERVES**

	Retained earnings £
At 1 April 2020	277,631
Profit for the year	303,327
Dividends	<u>(200,000)</u>
At 31 March 2021	<u>380,958</u>

9. **RELATED PARTY DISCLOSURES**

The directors Mr A E Gilmore and Mr K P Avey are considered to be the key management personnel.

Included within the company's expenses is an amount of £19,800 paid to the Director's, Mr. A.E. Gilmore and Mr. K.P. Avey, as rent for the Company's premises - Security House, Stirling Industrial Estate.

The Director's have an equal interest in the premises.

Security House was purchased by the Company from the Directors on 2nd March 2021 on an arms length transaction.

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.