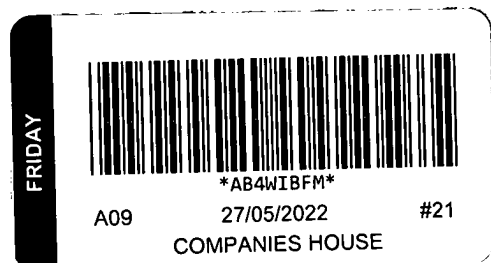


Registration number: 02555976

Security Industry Training Organisation Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2021



Security Industry Training Organisation Limited

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Security Industry Training Organisation Limited

(Registration number: 02555976)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	4	2	2
Current assets			
Cash at bank and in hand		496,209	316,523
Creditors: Amounts falling due within one year	5	<u>(495,698)</u>	<u>(309,425)</u>
Net current assets		<u>511</u>	<u>7,098</u>
Total assets less current liabilities		513	7,100
Provisions for liabilities		<u>-</u>	<u>(6,250)</u>
Net assets		<u>513</u>	<u>850</u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account		<u>511</u>	<u>848</u>
Shareholders' funds		<u>513</u>	<u>850</u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

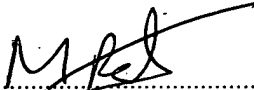
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 April 2022 and signed on its behalf by:


.....
M F Reddington
Director

Security Industry Training Organisation Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Anbrian House
1 The Tything
Worcester
Worcs
WR1 1HD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Group accounts not prepared

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Going concern

The financial statements have been prepared on a going concern basis. In light of the COVID-19 pandemic, the directors have reviewed forecasts and projections for a period of 12 months from the date of approval of these accounts, and have concluded that the entity remains a going concern based on these projections.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Security Industry Training Organisation Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 3).

Security Industry Training Organisation Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

4 Investments

	2021	2020
	£	£
Investments in subsidiaries	<u>2</u>	<u>2</u>
Subsidiaries		£
Cost or valuation		
At 1 January 2021		<u>2</u>
At 31 December 2021		<u>2</u>
Carrying amount		
At 31 December 2021		<u>2</u>
At 31 December 2020		<u>2</u>

5 Creditors

Creditors: amounts falling due within one year

	Note	2021	2020
		£	£
Due within one year			
Amounts owed to group companies		<u>495,698</u>	<u>309,425</u>

6 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

7 Parent and ultimate parent undertaking

The company's immediate parent is The British Security Industry Association Limited, incorporated in England and Wales.