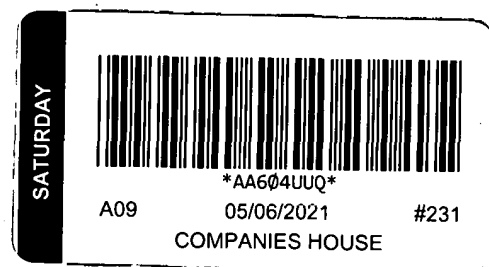


Registration number: 02555976

# Security Industry Training Organisation Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2020



# **Security Industry Training Organisation Limited**

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# Security Industry Training Organisation Limited

(Registration number: 02555976)  
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	3	2	2
<b>Current assets</b>			
Cash at bank and in hand		316,523	196,407
<b>Creditors:</b> Amounts falling due within one year	4	<u>(309,425)</u>	<u>(119,898)</u>
<b>Net current assets</b>		<u>7,098</u>	<u>76,509</u>
<b>Total assets less current liabilities</b>		7,100	76,511
<b>Provisions for liabilities</b>		<u>(6,250)</u>	<u>(75,000)</u>
<b>Net assets</b>		<u>850</u>	<u>1,511</u>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
Profit and loss account		<u>848</u>	<u>1,509</u>
Shareholders' funds		<u>850</u>	<u>1,511</u>

For the financial year ending 31 December 2020 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.

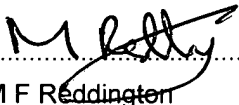
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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 12/5/21 and signed on its behalf by:

**Security Industry Training Organisation Limited**

**(Registration number: 02555976)**  
**Balance Sheet as at 31 December 2020**

  
.....  
M F Reddington  
Director

# **Security Industry Training Organisation Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020**

### **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 2020**

#### **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.

# Security Industry Training Organisation Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### 3 Investments

	2020	2019
	£	£
Investments in subsidiaries	<u>2</u>	<u>2</u>
<b>Subsidiaries</b>		<b>£</b>
<b>Cost or valuation</b>		
At 1 January 2020		<u>2</u>
At 31 December 2020		<u>2</u>
<b>Carrying amount</b>		
At 31 December 2020		<u>2</u>
At 31 December 2019		<u>2</u>

### 4 Creditors

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

	Note	2020	2019
		£	£
<b>Due within one year</b>			
Amounts owed to group companies		<u>309,425</u>	<u>119,898</u>

### 5 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 6 Parent and ultimate parent undertaking

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