

APEX SECURITY ENGINEERING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2014

BLOOMER HEAVEN LIMITED
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APEX SECURITY ENGINEERING LIMITED
REGISTERED NUMBER: 02727620

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

		2014		2013	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		259,694		103,130
Current assets					
Stocks		214,846		187,431	
Debtors		567,984		695,518	
Cash at bank and in hand		349,614		464,942	
		<u>1,132,444</u>		<u>1,347,891</u>	
Creditors: amounts falling due within one year		<u>(443,740)</u>		<u>(540,698)</u>	
Net current assets			<u>688,704</u>		<u>807,193</u>
Total assets less current liabilities			<u>948,398</u>		<u>910,323</u>
Provisions for liabilities					
Deferred tax			<u>(36,286)</u>		<u>(19,911)</u>
Net assets			<u>912,112</u>		<u>890,412</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>912,012</u>		<u>890,312</u>
Shareholders' funds			<u>912,112</u>		<u>890,412</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 18 June 2015.

S. Burns
Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

APEX SECURITY ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short term leasehold property	-	Over the period of the lease
Plant & machinery	-	15% reducing balance basis
Motor vehicles	-	25% straight line basis
Fixtures & fittings	-	15% reducing balance basis

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

APEX SECURITY ENGINEERING LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. Accounting Policies (continued)**1.7 Deferred tax**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Warranty for products

Provision is recognised for warranty claims on products sold in the last three financial years where the expenditure is expected to be incurred within two years of the balance sheet date.

2. Tangible fixed assets

	£
Cost	
At 1 January 2014	404,704
Additions	183,878
Disposals	(42,567)
At 31 December 2014	546,015
Depreciation	
At 1 January 2014	301,574
Charge for the year	27,314
On disposals	(42,567)
At 31 December 2014	286,321
Net book value	
At 31 December 2014	259,694
At 31 December 2013	103,130

APEX SECURITY ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

3. Fixed asset investments

	£
Cost	
At 1 January 2014 and 31 December 2014	<u>32,143</u>
Impairment	
At 1 January 2014 and 31 December 2014	<u>32,143</u>
Net book value	
At 31 December 2014	<u>-</u>
At 31 December 2013	<u>-</u>

The company holds the whole of the issued share capital of the dormant subsidiaries Apex Security Furniture Limited and Security Logistics Limited.

4. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
58 Ordinary A shares of £1 each	58	58
27 Ordinary B shares of £1 each	27	27
5 Ordinary C shares of £1 each	5	5
10 Ordinary D shares of £1 each	10	10
	<u>100</u>	<u>100</u>

The different classes of shares rank equally for the purposes of dividends, capital and voting rights.

5. Directors' benefits: advances, credit and guarantees

At 31 December 2014 an amount of £20,859 (2013: £20,859) was due from K.N. Woods, the balance remaining unchanged throughout the year. £30,400 (2013: £19,000) was due from S. Burns, £6,000 being advanced on 30 January 2014 and £5,400 on 6 March 2014. Both advances are unsecured and interest free.