

AMENDED

MARPOL SECURITY LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018



AMENDED

MARPOL SECURITY LTD

Company registered number: 02740510

BALANCE SHEET AT 31 AUGUST 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Property, plant and equipment		97,902	106,926
CURRENT ASSETS			
Inventories		3,500	2,153
Debtors		1,049,359	1,178,857
Cash at bank and in hand		79,384	63,768
		<u>1,132,243</u>	<u>1,244,778</u>
CREDITORS: Amounts falling due within one year	4	<u>906,258</u>	<u>1,107,146</u>
NET CURRENT ASSETS		<u>225,985</u>	<u>137,632</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>323,887</u>	<u>244,558</u>
CREDITORS: Amounts falling due after more than one year	5	(33,058)	(40,120)
PROVISIONS FOR LIABILITIES		<u>(6,580)</u>	<u>(9,663)</u>
NET ASSETS		<u><u>£ 284,249</u></u>	<u><u>£ 194,775</u></u>
CAPITAL AND RESERVES			
Called up share capital		50	50
Other reserves		50	50
Retained earnings		284,149	194,675
SHAREHOLDERS' FUNDS		<u><u>£ 284,249</u></u>	<u><u>£ 194,775</u></u>

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MARPOL SECURITY LTD

Company registered number: 02740510

BALANCE SHEET AT 31 AUGUST 2018 (CONT.)

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records, and for the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 August 2018 in accordance with Section 444 (2A) of the Companies Act 2006

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered

The financial statements were approved and authorised for issue by the board of directors on 12 November 2019

Signed on behalf of the board of directors

A handwritten signature in black ink, appearing to be 'W. Doherty', with a stylized flourish at the end.

W Doherty, Director

MARPOL SECURITY LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. SIGNIFICANT ACCOUNTING POLICIES

1a. General information

Marpol Security Ltd is a private company limited by shares and incorporated in England.

Registered office:

Unit 5, Harvey Court Harvey Lane, Golborne, Warrington, WA3 3RX

1b. Basis of accounting

These financial statements have been prepared in accordance with the provisions of Section 1A of 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. The presentation currency is Sterling, which is the functional currency of the company.

1c. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

1d. Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

1e. Tangible assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 15%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%
Motor cars	Reducing balance 25%

MARPOL SECURITY LTD
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED 31 AUGUST 2018

1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

1f. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1g. Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

1h. Pensions

The company operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. EMPLOYEES

The average number of persons employed by the company during the year was:

	2018	2017
	No.	No.
Persons employed, including directors	167	164

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MARPOL SECURITY LTD
NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED 31 AUGUST 2018

3. FIXED ASSETS

	Property plant & equipment £	Total £
Cost or valuation		
At 1 September 2017	385,952	385,952
Additions	26,335	26,335
Disposals	(36,516)	(36,516)
At 31 August 2018	<u>375,771</u>	<u>375,771</u>
 Provision for depreciation, amortisation and impairment		
At 1 September 2017	279,026	279,026
Disposals	(23,542)	(23,542)
For the year	22,385	22,385
At 31 August 2018	<u>277,869</u>	<u>277,869</u>
 Net Book Value		
At 31 August 2018	<u>97,902</u>	<u>97,902</u>
At 31 August 2017	<u>106,926</u>	<u>106,926</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	455,277	570,445
Finance leases and hire purchase contracts	13,008	21,688
Trade creditors	52,846	93,835
Corporation tax	81,226	44,273
Other taxes and social security	198,215	225,641
Other creditors	105,686	151,264
	<u>£ 906,258</u>	<u>£ 1,107,146</u>

Of the creditors falling due within and after more than one year, the obligations under hire purchase contracts totalling £26,619 (2017 - £26,525) are secured.

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NOTES TO THE FINANCIAL STATEMENTS (CONT.)
FOR THE YEAR ENDED 31 AUGUST 2018

5. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	19,447	35,283
Finance leases and hire purchase contracts	13,611	4,837
	<u>£ 33,058</u>	<u>£ 40,120</u>

Analysis of borrowings:

Due within five years:

within 1 year

bank

16,346

16,234

leases

13,008

21,688

within 2-5 years

bank

19,447

35,283

leases

13,611

4,837

£ 62,412

£ 78,042