

# Security 2000 Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 October 2018

(Prepared in accordance with FRS 102 Section 1A - Filleted)

William Price & Company  
Westbury Court  
Church Road  
Westbury on Trym  
Bristol  
BS9 3EF

# Security 2000 Limited

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# **Security 2000 Limited**

## **Company Information**

**Directors** Mrs Deborah Mary Redmore

**Registered office** Westbury Court  
Church Road  
Westbury-On-Trym  
Bristol  
BS9 3EF

**Accountants** William Price & Company  
Westbury Court  
Church Road  
Westbury on Trym  
Bristol  
BS9 3EF

**Security 2000 Limited**  
**(Registration number: 02944647)**  
**Balance Sheet as at 31 October 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	87,645	72,046
<b>Current assets</b>			
Debtors	<u>5</u>	170,415	138,732
Cash at bank and in hand		<u>230,922</u>	<u>203,978</u>
		401,337	342,710
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(164,266)</u>	<u>(124,118)</u>
<b>Net current assets</b>		<u>237,071</u>	<u>218,592</u>
<b>Total assets less current liabilities</b>		324,716	290,638
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	-	(4,805)
<b>Provisions for liabilities</b>		<u>(13,433)</u>	<u>(12,680)</u>
<b>Net assets</b>		<u><u>311,283</u></u>	<u><u>273,153</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>311,183</u>	<u>273,053</u>
<b>Total equity</b>		<u><u>311,283</u></u>	<u><u>273,153</u></u>

For the financial year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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.

The notes on pages 4 to 8 form an integral part of these financial statements.  
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**Security 2000 Limited**  
**(Registration number: 02944647)**  
**Balance Sheet as at 31 October 2018**

Approved and authorised by the director on 29 July 2019

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Mrs Deborah Mary Redmore  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
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# **Security 2000 Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2018**

### **1 General information**

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

The address of its registered office is:

Westbury Court  
Church Road  
Westbury-On-Trym  
Bristol  
BS9 3EF  
United Kingdom

The principal place of business is:

Drovers Brook, Moor Lane  
Walton in Gordano  
Clevedon  
North Somerset  
BS21 7AH

### **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.

The financial statements are presented in sterling.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Security 2000 Limited

### Notes to the Financial Statements for the Year Ended 31 October 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & Equipment	10% on a straight line
Motor Vehicles	10% on a straight line
Office Equipment	10% on a straight line

#### **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.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# **Security 2000 Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2018**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **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.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 29 (2017 - 29).



# Security 2000 Limited

## Notes to the Financial Statements for the Year Ended 31 October 2018

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 November 2017	95,398	129,771	15,500	240,669
Additions	2,667	28,372	3,980	35,019
At 31 October 2018	98,065	158,143	19,480	275,688
<b>Depreciation</b>				
At 1 November 2017	89,377	77,696	1,550	168,623
Charge for the year	2,320	15,152	1,948	19,420
At 31 October 2018	91,697	92,848	3,498	188,043
<b>Carrying amount</b>				
At 31 October 2018	6,368	65,295	15,982	87,645
At 31 October 2017	6,021	52,075	13,950	72,046

### 5 Debtors

	2018 £	2017 £
Trade debtors	136,120	98,690
Prepayments	-	2,514
Other debtors	34,295	37,528
	170,415	138,732

# Security 2000 Limited

## Notes to the Financial Statements for the Year Ended 31 October 2018

### 6 Creditors

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

	Note	2018 £	2017 £
<b>Due within one year</b>			
Finance lease	<u>7</u>	4,805	10,000
Trade creditors		5,704	5,594
Taxation and social security		65,537	48,677
Accruals and deferred income		27,365	9,530
Other creditors		60,855	50,317
		<u>164,266</u>	<u>124,118</u>

#### Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
<b>Due after one year</b>			
Loans and borrowings	<u>7</u>	<u>-</u>	<u>4,805</u>

### 7 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	<u>-</u>	<u>4,805</u>

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Finance lease liabilities	<u>4,805</u>	<u>10,000</u>

### 8 Dividends

	2018 £	2017 £
Final dividend of £85,000.00 (2017 - £64,000.00)	85,000	64,000