

Registered number
02957868

Direct Security Limited

Abbreviated Accounts

Year ended 31 August 2016

Direct Security Limited

Report to the directors on the preparation of the unaudited abbreviated accounts of Direct Security Limited for the year ended 31 August 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Direct Security Limited for the year ended 31 August 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Direct Security Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Direct Security Limited and state those matters that we have agreed to state to the Board of Directors of Direct Security Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Direct Security Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Direct Security Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Direct Security Limited. You consider that Direct Security Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Direct Security Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

LW Accountants
Chartered Certified Accountants

73 Crostons Road
Bury
Lancashire
BL8 1LB

16 December 2016

Direct Security Limited
Registered number: 02957868
Abbreviated Balance Sheet
as at 31 August 2016

	Notes	2016 £	2015 £
<u>Fixed assets</u>			
Tangible assets	2	126,843	24,828
<u>Current assets</u>			
Stocks		2,500	2,500
Debtors		67,035	121,125
Cash at bank and in hand		88,766	55,907
		<u>158,301</u>	<u>179,532</u>
<u>Creditors: amounts falling due within one year</u>		(239,904)	(129,257)
<u>Net current (liabilities)/assets</u>		<u>(81,603)</u>	<u>50,275</u>
<u>Total assets less current liabilities</u>		<u>45,240</u>	<u>75,103</u>
<u>Provisions for liabilities</u>		(24,205)	-
<u>Net assets</u>		<u>21,035</u>	<u>75,103</u>
<u>Capital and reserves</u>			
Called up share capital	3	103	103
Profit and loss account		20,932	75,000
<u>Shareholders' funds</u>		<u>21,035</u>	<u>75,103</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Director

Approved by the board on 16 December 2016

Direct Security Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	20% on cost
Property improvements	10% on cost

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an

event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

2 Tangible fixed assets

£

Cost

At 1 September 2015	116,325
Additions	165,892
Disposals	(87,430)
At 31 August 2016	<u>194,787</u>

Depreciation

At 1 September 2015	91,497
Charge for the year	41,901
On disposals	(65,454)
At 31 August 2016	<u>67,944</u>

Net book value

At 31 August 2016	<u>126,843</u>
At 31 August 2015	<u>24,828</u>

3 Share capital

**Nominal
value**

**2016
Number**

**2016
£**

**2015
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	100	100
A Ordinary shares	£1 each	1	1	1
B Ordinary shares	£1 each	1	1	1
C Ordinary shares	£1 each	1	1	1
			<u>103</u>	<u>103</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.