

A1 Security Systems Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2022

MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

A1 Security Systems Limited

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A1 Security Systems Limited

Company Information

Directors	P Beck J Beck
Registered office	4 Viceroy Court Bedford Road Petersfield Hampshire GU32 3LJ
Accountants	MMO Limited Chartered Accountants Wellesley House 204 London Road Waterlooville Hampshire PO7 7AN

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
A1 Security Systems Limited
for the Year Ended 30 April 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A1 Security Systems Limited for the year ended 30 April 2022 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of A1 Security Systems 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 A1 Security Systems Limited and state those matters that we have agreed to state to the Board of Directors of A1 Security Systems Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A1 Security Systems Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A1 Security Systems 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 A1 Security Systems Limited. You consider that A1 Security Systems 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 A1 Security Systems 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 statutory accounts.

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MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

27 April 2023

A1 Security Systems Limited
(Registration number: 03282992)
Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	278,583	278,583
Tangible assets	<u>5</u>	94,937	83,112
		<u>373,520</u>	<u>361,695</u>
Current assets			
Stocks	<u>6</u>	36,890	33,538
Debtors	<u>7</u>	94,491	125,812
Cash at bank and in hand		17,239	34,145
		148,620	193,495
Creditors: Amounts falling due within one year	<u>8</u>	(179,405)	(203,526)
Net current liabilities		(30,785)	(10,031)
Total assets less current liabilities		342,735	351,664
Creditors: Amounts falling due after more than one year	<u>8</u>	(115,166)	(130,065)
Provisions for liabilities		(8,929)	(6,143)
Net assets		<u>218,640</u>	<u>215,456</u>
Capital and reserves			
Called up share capital	<u>9</u>	10,001	10,001
Other reserves		150,000	150,000
Retained earnings		58,639	55,455
Shareholders' funds		<u>218,640</u>	<u>215,456</u>

For the financial year ending 30 April 2022 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.

A1 Security Systems Limited

(Registration number: 03282992)

Balance Sheet as at 30 April 2022

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 27 April 2023 and signed on its behalf by:

.....

P Beck

Director

A1 Security Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

1 General information

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

The address of its registered office is:

4 Viceroy Court
Bedford Road
Petersfield
Hampshire
GU32 3LJ

These financial statements were authorised for issue by the Board on 27 April 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

All figures are presented in British Sterling, which is the functional currency of the company, and are rounded to the nearest £1.

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.

Government grants

Government grants relating to revenue expenditure are recognised in income over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Tax

The tax expense for the period comprises 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.

A1 Security Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

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.

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 balance sheet 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:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	20% - written down value
Motor vehicles	25% - written down value
Plant & machinery	25% - written down value

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	No amortisation in the current year

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.

A1 Security Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

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.

A1 Security Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

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 directors) during the year, was 16 (2021 - 18).

A1 Security Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2021	304,166	304,166
At 30 April 2022	304,166	304,166
Amortisation		
At 1 May 2021	25,583	25,583
At 30 April 2022	25,583	25,583
Carrying amount		
At 30 April 2022	278,583	278,583
At 30 April 2021	278,583	278,583

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 May 2021	35,027	63,202	139,283	237,512
Additions	-	7,709	28,495	36,204
Disposals	-	(12,930)	(41,015)	(53,945)
At 30 April 2022	35,027	57,981	126,763	219,771
Depreciation				
At 1 May 2021	-	47,272	107,128	154,400
Charge for the year	-	4,173	14,441	18,614
Eliminated on disposal	-	(10,051)	(38,129)	(48,180)
At 30 April 2022	-	41,394	83,440	124,834
Carrying amount				
At 30 April 2022	35,027	16,587	43,323	94,937
At 30 April 2021	35,027	15,930	32,155	83,112

Included within the net book value of land and buildings above is £35,027 (2021 - £35,027) in respect of long leasehold land and buildings.

A1 Security Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

6 Stocks

	2022 £	2021 £
Work in progress	32,184	29,259
Other inventories	4,706	4,279
	<u>36,890</u>	<u>33,538</u>

7 Debtors

	2022 £	2021 £
Current		
Trade debtors	64,701	102,663
Other debtors	29,790	23,149
	<u>94,491</u>	<u>125,812</u>

8 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>10</u>	47,368	30,578
Trade creditors		67,905	77,606
Taxation and social security		55,117	67,808
Accruals and deferred income		2,744	2,744
Other creditors		6,271	24,790
		<u>179,405</u>	<u>203,526</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>10</u>	<u>115,166</u>	<u>130,065</u>

A1 Security Systems Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

9 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
Ordinary A share of £1 each	1	1	1	1
	<u>10,001</u>	<u>10,001</u>	<u>10,001</u>	<u>10,001</u>

10 Loans and borrowings

	2022	2021
	£	£
Non-current loans and borrowings		
Bank borrowings	100,690	120,519
Hire purchase contracts	<u>14,476</u>	<u>9,546</u>
	<u>115,166</u>	<u>130,065</u>

	2022	2021
	£	£
Current loans and borrowings		
Bank borrowings	22,958	22,639
Bank overdrafts	3,872	-
Hire purchase contracts	<u>20,538</u>	<u>7,939</u>
	<u>47,368</u>	<u>30,578</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.