

**SAFECALL LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**REGISTERED NUMBER: 03769031**



## **SAFECALL LIMITED**

### **Directors**

M.C. Adams  
T.M.J. Fullwood  
G. Long

### **Registered office**

Fifth Floor  
100 Wood Street  
London EC2V 7EX

### **Notice of meeting**

Notice is hereby given that the annual general meeting of Safecall Limited ("the Company") will be held on 30 March 2017 at Fifth Floor, 100 Wood Street, London EC2V 7EX for the following purposes:

1. To consider and approve the report of the directors and the financial statements for the year ended 31 December 2016.
2. To re-appoint BDO LLP as the Company's auditors and authorise the directors to determine their remuneration.

A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member. Any instrument appointing a proxy must be received at the registered office before the time fixed for the meeting.

By order of the Board



**Law Debenture Corporate Services Limited**

Secretary  
30 March 2017

## **SAFECALL LIMITED**

The directors present to the members the Strategic Report, Directors' Report and financial statements of the Company for the year ended 31 December 2016.

### **Strategic report**

#### **Business model, objective, key performance indicators (KPI's)**

The Company operates principally as a confidential reporting line.

The Company's single key performance indicator is profit on ordinary activities before taxation and this is detailed in the Business review section below.

#### **Business review**

Turnover has increased by 13.9% (2015: increased 12.3%). Profit on ordinary activities before taxation for the year was £413,423 (2015: £390,234) an increase of 5.9% (2015: increase of 10.7%).

#### **Results**

The Company's profit on ordinary activities after taxation for the year was £413,423 (2015: £305,972).

#### **Future developments**

There have not been any significant changes to the principal activities during the year. The directors are not aware at the date of the report of any likely changes in the Company's activities in the next year.

#### **Principal risks and uncertainties**

The principal risks of the business are that details of calls are incorrectly reported. However, staff are hired on the basis of their skills and experience. Staff are trained and supervised to ensure that errors do not arise.

By order of the Board



**Law Debenture Corporate Services Limited**

Secretary

30 March 2017

## **SAFECALL LIMITED**

### **Director's Report**

#### **Financial instruments**

The Company does not actively use financial instruments as part of its financial risk management. It is exposed to the usual credit risk and cash flow risk associated with selling on credit and manages this through credit control procedures. The nature of its financial instruments means that they are not subject to price risk or liquidity risk.

#### **Directors**

The directors of the Company from the start of the financial year to the date of this report were as follows:

M.C. Adams (appointed 31 August 2016)  
C.J. Banszky (resigned 31 August 2016)  
T.M.J. Fullwood  
G. Long

During the year, the Company maintained liability insurance for the benefit of directors and other officers.

#### **Dividend**

The Company's profit after taxation for the year was £413,423 (2015: £305,972). The directors declared a total dividend of £500,000 for 2016 (2015: 274,374).

#### **Statement as to disclosure of information to auditors**

Each of the directors has confirmed that so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware, and that they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### **Auditors**

The auditors, BDO LLP, have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the annual general meeting in accordance with section 485 of the Companies Act 2006.

By order of the Board



**Law Debenture Corporate Services Limited**

Secretary

30 March 2017

## **SAFECALL LIMITED**

### **Statement of directors' responsibilities**

The directors are responsible for preparing the strategic report, directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards), including FRS 101 "Reduced Disclosure Framework" ("FRS 101") and applicable law. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **SAFECALL LIMITED**

### **Independent Auditor's report to the members of Safecall Limited**

We have audited the financial statements of Safecall Limited for the year ended 31 December 2016 which comprise the Income statement, the Statement of financial position, Statement of changes in equity and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

## **SAFECALL LIMITED**

### **Independent Auditor's report to the members of Safecall Limited (continued)**

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Daniel Taylor (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
London  
United Kingdom  
30 March 2017

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**SAFECALL LIMITED****Income statement**

for the year ended 31 December

	Note	2016 £	2015 £
<b>Turnover</b>	3	<b>1,319,301</b>	1,158,713
Cost of sales		<u>(28,830)</u>	<u>(39,700)</u>
Gross profit		<b>1,290,471</b>	1,119,013
Administrative expenses	4 & 5	<u>(877,048)</u>	<u>(728,847)</u>
<b>Profit on ordinary activities before interest</b>		<b>413,423</b>	390,166
Interest receivable	6	<u>-</u>	<u>68</u>
<b>Profit on ordinary activities before taxation</b>		<b>413,423</b>	390,234
Taxation	7	-	(84,262)
<b>Profit on ordinary activities after taxation</b>		<u><b>413,423</b></u>	<u>305,972</u>

There are no recognised gains or losses other than the result for the year.

The Income statement has been prepared on the basis that all operations are continuing operations.

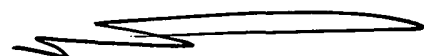
The annexed notes form part of these financial statements.



**SAFECALL LIMITED****Statement of financial position**  
as at 31 December

	Note	2016 £	2015 £
<b>Non-current assets</b>			
Tangible assets	9	-	4,140
Investment in subsidiaries	10	<u>1,002</u>	<u>1,002</u>
		<b>1,002</b>	<b>5,142</b>
<b>Current assets</b>			
Debtors	11	<b>683,667</b>	757,671
Cash at bank and in hand		<u>174,135</u>	<u>221,026</u>
		<b>857,802</b>	<b>978,697</b>
<b>Creditors: Amounts falling due within one year</b>	12	<u><b>(639,309)</b></u>	<u>(677,767)</u>
<b>Net current assets</b>		<u><b>218,493</b></u>	<u>300,930</u>
<b>Total assets</b>		<b>219,495</b>	<b>306,072</b>
<b>Net assets</b>		<u><u><b>219,495</b></u></u>	<u><u>306,072</u></u>
<b>Capital and reserves</b>			
Called up share capital	13	<b>90</b>	90
Capital redemption		<b>10</b>	10
Retained earnings		<u><b>219,395</b></u>	<u>305,972</u>
<b>Shareholders' funds (all equity interests)</b>		<u><u><b>219,495</b></u></u>	<u><u>306,072</u></u>

Approved and authorised for issue by the Board on 30 March 2017  
and signed on its behalf by



M.C. Adams  
Director

The annexed notes form part of these financial statements.

# SAFECALL LIMITED

## Statement of changes in equity for the year ended 31 December

	Share capital £	Capital Redemption £	Profit and loss account £	Total £
Equity at 1 January 2015	90	10	274,374	274,474
Profit for the period	-	-	305,972	305,972
Other comprehensive income for the period	-	-	-	-
Total comprehensive income	-	-	305,972	305,972
Dividend relating to 2015	-	-	(274,374)	(274,374)
Total equity at 31 December 2015	90	10	305,972	306,072
Equity at 1 January 2016	90	10	305,972	306,072
Profit for the period	-	-	413,423	413,423
Other comprehensive income for the period	-	-	-	-
Total comprehensive income	-	-	413,423	413,423
Dividend relating to 2016	-	-	(500,000)	(500,000)
Total equity at 31 December 2016	90	10	219,395	219,495

The annexed notes form part of these financial statements.

**Notes to the financial statements - 31 December 2016**

**1. Accounting policies**

**Basis of preparation**

These financial statements have been prepared in accordance with Financial Reporting Standard 101: Reduced Disclosure Framework (FRS 101). The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements have been prepared on a historical cost basis. The presentation currency used is sterling and amounts have been presented in round pounds.

**Disclosure Exemptions**

In preparing these financial statements, the Company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore these financial statements do not include:

- Certain comparative information as otherwise required by EU Endorsed IFRS;
- Certain disclosures regarding the Company's capital;
- A statement of cash flows;
- The effect of future accounting standards not yet adopted;
- The disclosure of the remuneration of key management personnel; and
- Disclosure of related party transactions with other wholly owned members of the group headed by The Law Debenture Corporation p.l.c.

In addition, and in accordance with FRS 101, further disclosure exemptions have been adopted because equivalent disclosure is included in the consolidated financial statements of The Law Debenture Corporation p.l.c. These financial statements do not include certain disclosures in respect of:

- business combinations;
- impairment of assets.

**2. Critical accounting estimates, judgements and policies**

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates; examples include any provisions, impairments and estimated useful lives. It also requires the Company's directors to exercise judgements and estimates in preparing the financial statements. The estimates, judgements and policies of the directors are discussed below:

- i) **Recognition of income and expenses:** Bank deposit interest receivable, administrative expenses and interest payable are all accounted for on an accruals basis. Revenue comprises the fair value of the sales of services net of value added tax. Sales of services are recognised in the accounting period in which the services are rendered, provided that the outcome of the transaction can be estimated reliably. Where the outcome of a transaction can be estimated reliably, sales are assessed on the basis of the actual services provided as a proportion of the total services to be provided. Where expenses are recoverable from third parties, the recoveries and expenses are included as income and expense.
- ii) **Deferred income:** Fees received in respect of periods subsequent to the balance sheet date are carried forward as deferred income. Where payments are received in advance for services which extend beyond the period end, the amount relating to future periods is deferred using an appropriate discount rate. Deferred tax balances are not discounted.
- iii) **Foreign currencies:** Transactions recorded in foreign currencies during the year are translated into sterling at the exchange rate ruling on the date of the transaction. Assets and liabilities denominated in foreign currencies at the balance sheet date are translated into sterling at the exchange rate ruling at that date.
- iv) **Investments in subsidiaries:** Investments in subsidiaries are held at cost. Provision is made where there has been a permanent diminution in value.
- v) **Basis of consolidation:** The Company is exempt from the obligation to prepare and deliver group financial statements as its ultimate holding company is The Law Debenture Corporation p.l.c. a company registered in England and Wales which prepares group financial statements. The information presented within these financial statements is for the individual entity and not for the group.

## SAFECALL LIMITED

### Notes to the financial statements - 31 December 2016

#### 2. Critical accounting estimates, judgements and policies (continued)

vi) **Cash flow statement:** The Company is a wholly owned subsidiary of The Law Debenture Corporation p.l.c. (a company incorporated in England and Wales) and is included in the consolidated financial statements of that company whose financial statements are publicly available. Consequently, the Company has taken advantage of the exceptions from preparing a cash flow statement allowed in accordance with FRS 101 by virtue of IAS 7.

vii) **Dividend distribution:** Dividend distribution to the Company's shareholders is recognised as a liability in the financial statements in the period in which the dividends are approved by the shareholders.

viii) **Tangible non-current assets:** Tangible assets are recorded at historic purchase cost less accumulated depreciation. Depreciation has been calculated to write off the cost of all tangible assets over the estimated useful lives of the relevant assets as follows:

Office furniture and equipment	3-10 years
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ix) **Pension costs:** For some employees, the Company operates a defined contribution pension scheme. Payments to the scheme are recognised as an expense when employees have rendered service entitling them to the contribution.

#### 3. Turnover

Turnover represents fees for services provided in the following geographical areas:

	2016	2015
	£	£
United Kingdom	1,032,370	932,195
Europe	263,068	210,542
Rest of world	23,863	15,976
	<u>1,319,301</u>	<u>1,158,713</u>

#### 4. Administrative expenses

	2016	2015
	£	£
Salaries including directors' remuneration	497,865	489,317
Social security costs	43,232	41,410
Pension costs	16,873	13,874
Depreciation	4,140	14,906
Foreign exchange (gain) / loss	(8,481)	226

Resources for certain the administrative operations of the Company are provided by L.D.C. Trust Management Limited for which it has been charged a management fee of £100,000 (2015: Nil). Administrative expenses also include audit fees of £5,700 (2015: £5,400) payable for the year. Non-audit fees paid to the auditors during the year amounted to £Nil (2015: £Nil).

# **SAFECALL LIMITED**

## **Notes to the financial statements - 31 December 2016**

### **5. Employee information and directors' emoluments**

The average number of employees during the year was 22 (2015: 21). The Directors' emoluments, which are included within the administration expenses, comprise the following:

	2016 £	2015 £
Directors' remuneration	131,378	113,260
Pension contribution	10,625	10,000

### **6. Interest receivable**

	2016 £	2015 £
Bank interest receivable	-	68

### **7. Taxation**

#### **(a) Analysis of taxation charge**

	2016 £	2015 £
Current tax:		
UK Corporation tax at 20% on profit for the year (2015: 20.25 %)	-	84,262
Total tax (Note (b))	-	84,262

#### **(b) Factors affecting the tax charge for the year**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK). The difference is explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	413,423	390,234
Profit on ordinary activities multiplied by the standard rate of UK Corporation tax at 20% (2015:20.25%)	82,685	79,022
Effects of:		
Group companies relief	(83,834)	
Non allowable expenses	1,149	5,240
Current tax charge for year (Note (a))	-	84,262

#### **(c) Factors that may affect future tax charges**

The Company's future effective tax rate will depend on the extent to which there is group relief available to claim from other group companies.

### **8. Dividends**

	2016 £	2015 £
Dividends on ordinary shares comprise the following:		
£5,555.56 per share (2015: £3,048.60 per share)	500,000	274,374
	500,000	274,374

# **SAFECALL LIMITED**

## **Notes to the financial statements - 31 December 2016**

### **9. Tangible assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
Balance at 1 January 2016	48,894
Additions	-
<b>At 31 December 2016</b>	<b>48,894</b>
<b>Accumulated depreciation</b>	
Balance at 1 January 2016	44,754
Charge for the year	4,140
<b>At 31 December 2016</b>	<b>48,894</b>
 Net book value at 31 December 2015	 <b>4,140</b>
 <b>Net Book Value at 31 December 2016</b>	 <b>-</b>

	<b>2016</b>	<b>2015</b>
<b>10. Investments in subsidiaries</b>		
at cost	£	£
As at 1 January	1,002	1,002
acquisitions	-	-
<b>As at 31 December</b>	<b>1,002</b>	<b>1,002</b>

Investments consist of the entire share capital of the following:  
 Safecall Training Limited (two shares at £1 per share)  
 The Whistleblowing Company (one thousand shares at £1 per share)

	<b>2016</b>	<b>2015</b>
<b>11. Debtors: Amounts due within one year</b>		
	£	£
Amounts due from group undertaking	355,391	525,828
Trade debtors	273,147	231,037
Corporation tax on account	54,000	-
Other debtors	1,129	806
	<b>683,667</b>	<b>757,671</b>

	<b>2016</b>	<b>2015</b>
<b>12. Creditors: Amounts falling due within one year</b>		
	£	£
Deferred income	575,039	540,005
Trade creditors	46,284	38,508
Other creditors	16,984	13,990
Creditor for investment in subsidiaries	1,002	1,002
Corporation tax	-	84,262
	<b>639,309</b>	<b>677,767</b>

## **SAFECALL LIMITED**

### **Notes to the financial statements - 31 December 2016**

<b>13. Share capital</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Allotted and fully paid:		
90 ordinary shares of £1 each fully paid	<u><b>90</b></u>	<u><b>90</b></u>

### **14. Parent company and ultimate controlling party**

All the issued share capital of the Company is owned by The Law Debenture Corporation p.l.c., a company registered in England and Wales. Copies of the group financial statements can be obtained from The Secretary, The Law Debenture Corporation p.l.c., Fifth Floor, 100 Wood Street, London EC2V 7EX.

### **15. Related party transactions**

As a wholly owned subsidiary of The Law Debenture Corporation p.l.c., the Company has taken advantage of the exemption under paragraph 8(k) of FRS101, not to disclose transactions with other wholly owned members of the group.