
Securus Limited

Unaudited

Financial statements

For the Year Ended 15 December 2016

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Securus Limited
Registered number: 05652705

Balance sheet
As at 15 December 2016

| | Note | 2016 £ | 2015 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Investments | 4 | 7,043 | 5,786 |
| | | <u>7,043</u> | <u>5,786</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 204,910 | 67,411 |
| Cash at bank and in hand | | 75,155 | 162,793 |
| | | <u>280,065</u> | <u>230,204</u> |
| Total assets less current liabilities | | 287,108 | 235,990 |
| Net assets | | <u>287,108</u> | <u>235,990</u> |
| Capital and reserves | | | |
| Called up share capital | 6 | 1 | 1 |
| Profit and loss account | | 287,107 | 235,989 |
| | | <u>287,108</u> | <u>235,990</u> |

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.


The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

Securus Limited
Registered number: 05652705

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 September 2017.



Rolf Elvsaeter
Director

The notes on pages 2 to 4 form part of these financial statements.

Securus Limited

Notes to the financial statements For the Year Ended 15 December 2016

1. General information

Securus Limited is a private company, limited by shares, incorporated in Norway with a registered number 05652705.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The entity is a parent company and the director considers it appropriate for the accounts to be prepared on a going concern basis.

2.3 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Deferred Taxation

The Company uses variable to fixed interest rate swaps to manage its exposure to fair value risk on its enter user text. These derivatives are measured at fair value at each balance sheet date.

2.5 Foreign currency translation

Functional and presentation currency

The Company's functional currency is Norwegian Krone. This differs from the presentational currency which is GBP. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2015 - 0).

Securus Limited

Notes to the financial statements For the Year Ended 15 December 2016

4. Fixed asset investments

| | Unlisted investments £ |
|---------------------------|------------------------------|
| Cost or valuation | |
| At 16 December 2015 | 5,786 |
| Foreign exchange movement | 1,257 |
| At 15 December 2016 | <u>7,043</u> |

Net book value

| | |
|---------------------|--------------|
| At 15 December 2016 | <u>7,043</u> |
| At 15 December 2015 | <u>5,786</u> |

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

| Name | Class of shares | Holding 50 % |
|------------------|--------------------|--------------------|
| Security Park AS | Ordinary | % |

The company acquired 50% of the shares in Security Park AS from the directors in 2005. Security Park AS is a company incorporated in Norway and the principal activity is the private lease of parking.

The company acquired less than 1% of the shares in Nellie Holding Inc. from the directors in 2013. Nellie Holding Inc. is a company incorporated in Panama whose principal activity is the betting business. The value of these shares is equal to market value.

The aggregate of the share capital and reserves as at 15 December 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

| | Aggregate of share capital and reserves £ | Profit/(loss) £ |
|------------------|---|--------------------|
| Security Park AS | <u>241,248</u> | <u>11,178</u> |

Securus Limited

**Notes to the financial statements
For the Year Ended 15 December 2016**

5. Debtors

| | 2016 £ | 2015 £ |
|---------------|-----------------------|----------------------|
| Other debtors | 204,910 | 67,411 |
| | <u>204,910</u> | <u>67,411</u> |

6. Share capital

| | 2016 £ | 2015 £ |
|---|-------------------|-------------------|
| Shares classified as equity | | |
| Allotted, called up and fully paid | | |
| 1- Ordinary share of £1 | <u>1</u> | <u>1</u> |

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.