

Luke & Rutland Limited

Annual Report and financial statements
for the 12 months to 31 December 2017

Registration number: 06776782

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Luke & Rutland Limited

Annual Report and financial statements for the 12 months ended 31 December 2017

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Luke & Rutland Limited

Directors and advisers

Executive directors

D Birtwistle

R J Pollard

Company secretary

R J Pollard

Registered office

Unit 8

Caburn Enterprise Park

Ringmert

East Sussex

BN8 5NP

Luke & Rutland Limited

Directors' report for the 12 months ended 31 December 2017

The directors present their annual report and the audited financial statements of the company for the 12 month period ended 31 December 2017. The directors' report has been prepared in accordance with the small companies regime of the Companies Act 2006.

Principal activities

The principal activity of the company during the period was the supply of fire extinguishers and extinguishing agents.

Review of business and future developments

The profit and loss account for the period is set out on page 4. The directors have decided that the company will cease to trade in early 2018 following the disposal of the company's website.

The company continued to trade profitably and the company's commitment to quality products and service will continue in 2017. Both the level of business during the period and the period end financial position were considered to be satisfactory.

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Dividends

A dividend in the amount of £11,483 was paid during the period (2016: £nil).

Directors

The directors who served during the period and up to the date of signing the financial statements were as follows:

D Birtwistle	Appointed 12 September 2017
R J Pollard	
M Lunn	Resigned 12 September 2017

Luke & Rutland Limited

Directors' report for the 12 months ended 31 December 2017 (continued)

Statement of directors' responsibilities

The directors are responsible for preparing the 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 UK Accounting Standards and applicable law (United Kingdom Generally Accepted Accounting Practice), including FRS 102, *The Financial Reporting Standard applicable in the UK and Republic of Ireland*. 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.

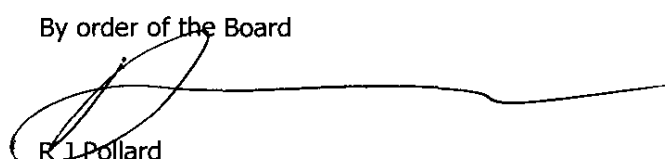
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

Exemption from audit under section 479A of the Companies Act 2006

The members have not required the company to obtain an audit of its accounts for the year in accordance with Section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

By order of the Board



R. J. Pollard

Director

3 May 2018

Luke & Rutland Limited

Profit and loss account for the 12 months ended 31 December 2017

	Notes	12 months ended 31 December 2017 £	12 months ended 31 December 2016 £
Turnover	1	27,269	239,115
Cost of sales		(15,953)	(160,674)
Gross profit		11,316	78,441
Distribution costs		-	(79,773)
Administration expenses		(2,910)	-
Operating profit	2	8,406	(1,332)
Profit on ordinary activities before taxation		8,406	(1,332)
Tax on profit on ordinary activities	6	(1,620)	266
Profit for the financial period		6,786	(1,066)

All amounts relate to continuing operations.

There are no differences between the profit on ordinary activities before taxation and the profit for the financial period stated above and their historical cost equivalents.

Luke & Rutland Limited

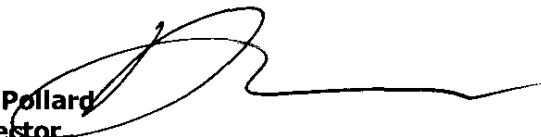
Balance sheet as at 31 December 2017

	Notes	31 December 2017 £	31 December 2016 £
Current assets			
Stocks	7	-	2,572
Debtors	8	-	1,976
Cash at bank and in hand		1	7,957
		1	12,505
Creditors: amounts falling due within one year	9	-	(7,807)
Net current assets		1	4,698
Total assets less current liabilities		1	4,698
Net assets		1	4,698
Capital and reserves			
Called up share capital	10	1	100
Profit and loss account		-	4,598
Total shareholders' funds		1	4,698

For the financial year in question the company was entitled to exemption under section 479a of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The financial statements on pages 4 to 13 were approved by the board of directors on 3 May 2018 and were signed on its behalf by:


R J Pollard
 Director
 3 May 2018

Registered number: 06776782

Luke & Rutland Limited

Statement of Changes in Equity

	Called up Share Capital	Profit and loss account	Total equity
Balance at 31 December 2015	100	5,664	5,764
Total comprehensive income for the period			
Profit for the financial year	-	(1,066)	(1,066)
Transactions with owners, recorded directly in equity			
Dividends		-	-
Balance at 31 December 2016	100	4,598	4,698
Total comprehensive income for the period			
Profit for the financial year		6,786	6,786
Capital reduction	(99)	99	
Dividends		(11,483)	(11,483)
Balance at 31 December 2017	1	-	1

Luke & Rutland Limited

Accounting policies

Basis of accounting

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling. In the transition to FRS 102 from UK GAAP, the Company has made no measurement and recognition adjustments.

The Company's parent undertaking, London Security plc includes the Company in its consolidated financial statements. The consolidated financial statements of London Security plc are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from Premier House, 2 Jubilee Way, Elland, West Yorkshire HX5 9DY. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

The financial statements are prepared on the historical cost basis.

The directors have prepared these statements on the fundamental assumption that the company is a going concern and will continue to trade for the 12 months following the date of approval of these financial statements.

The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Turnover

Turnover represents amounts invoiced, net of returns, discounts and value added tax. The company derives its revenue from the outright sale of fire fighting equipment.

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Luke & Rutland Limited

Accounting policies (continued)

Basic financial instruments

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at cost, less any impairment losses in the case of trade debtors.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in first out basis. Where necessary, provision is made for obsolete, slow moving and defective stocks.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is provided in respect of the additional tax that will be paid or avoided on differences between the amount at which an asset (other than goodwill) or liability is recognised in a business combination and the corresponding amount that can be deducted or assessed for tax. Goodwill is adjusted by the amount of such deferred tax.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date.

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

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Notes to the financial statements for the 12 months ended 31 December 2017

1 Turnover

The turnover consists entirely of sales made in the United Kingdom.

2 Operating profit

	12 months ended 31 December 2017 £	13 months ended 31 December 2016 £
Operating profit is stated after charging :		
Auditor's remuneration for audit services	-	-

3 Dividends

	12 months ended 31 December 2017 £	13 months ended 31 December 2016 £
Dividends paid	11,483	-

4 Directors' emoluments

	12 months ended 31 December 2017 £	13 months ended 31 December 2016 £
Aggregate emoluments	-	-

None of the directors received any emoluments in respect of their services to the company during the period (2016 : none), as they were remunerated by other group companies.

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Notes to the financial statements for the 12 months ended 31 December 2017 (continued)

5 Employee information

The average monthly number of persons (including directors) employed by the company during the period was:

	12 months ended 31 December 2017 £	12 months ended 31 December 2016 £
By activity:		
Administration	0	1
	0	1

	12 months ended 31 December 2017 £	12 months ended 31 December 2016 £
Wages and salaries	-	-
Social security costs	-	-
Pension costs	-	-
	-	-

6 Tax on profit

(a) Analysis of tax charge in the period

	12 months ended 31 December 2017 £	12 months ended 31 December 2016 £
Current tax charge/(credit)	1,620	(266)
Deferred tax charge	-	-
Total tax on profit on ordinary activities	1,620	(266)

Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which timing differences will reverse, based on tax rates and laws substantively enacted at the Balance Sheet date, being a rate of 17% at 31 December 2017.

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Notes to the financial statements for the year ended 31 December 2017 (continued)

(b) Factors affecting tax charge for the period

The total tax charge for the period is lower (2016: higher) than the charge calculated at the standard rate of corporation tax in the United Kingdom of 19.25% (2016: 20.0%). The differences are explained below:

	12 months ended 31 December 2017 £	12 months ended 31 December 2016 £
Profit/(loss) on ordinary activities before taxation	8,406	(1,332)
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the United Kingdom of 19.25% (2016: 20.0%)	1,620	(266)
Effects of:		
Expenses not deductible for tax purposes	-	-
Total tax (credit)/charge	1,620	(266)

7 Stocks

	31 December 2017 £	31 December 2016 £
Finished goods and goods for resale	-	2,572

8 Debtors

	31 December 2017 £	31 December 2016 £
Trade debtors	-	1,252
Amounts owed by group undertakings	-	38
Other debtors	-	266
Prepayments	-	420
	-	1,976

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment and are repayable on demand.

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Notes to the financial statements for the year ended 31 December 2017 (continued)

9 Creditors – amounts falling due within one year

	31 December 2017 £	31 December 2016 £
Trade creditors	-	4,795
Amounts owed to group undertakings	-	-
Corporation tax payable	-	-
Other taxation and social security	-	1,187
Other creditors	-	-
Accruals and deferred income	-	1,825
	-	7,807

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

10 Called up share capital

	31 December 2017 £	31 December 2016 £
Authorised, allotted, called up and fully paid		
1 ordinary share of £1 each	1	100

11 Pension obligations

The company operates a defined contribution pension arrangement which is open to all employees and to which the company contributes a fixed amount after a qualifying period of service.

Total contributions payable by the company into the above scheme in which the company participates are disclosed in note 5.

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Notes to the financial statements for the year ended 31 December 2017 (continued)

12 Parent undertakings

The immediate parent undertaking is LS UK Fire Group Limited. The directors regard EOI Fire S.à.r.l., a company registered in Luxembourg, as the ultimate parent undertaking.

The largest group in which the results of the company are consolidated is the London Security plc group, a company quoted on the Alternative Investment Market. Copies of the London Security plc consolidated financial statements may be obtained from the Company Secretary at Premier House, Jubilee Way, Elland, West Yorkshire, HX5 9DY.

The directors regard Eden and Arianne Trusts as the ultimate controlling party through its controlling interest in EOI Fire S.à.r.l. and Tristar Fire Corp.

13 Related party transactions

The company has taken advantage of the exemption available under FRS 102 1.12(d) 'Related party disclosures' from disclosing transactions with related parties within the London Security plc group.