

REGISTERED NUMBER: 07235710 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
FOR
USG SECURITY LIMITED**

USG SECURITY LIMITED (REGISTERED NUMBER: 07235710)

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FOR THE YEAR ENDED 30 APRIL 2017**

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USG SECURITY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

DIRECTOR: W T Soriano

SECRETARY: Ms A Soriano

REGISTERED OFFICE: 8-10 Grosvenor Gardens
London
SW1W 0DH

REGISTERED NUMBER: 07235710 (England and Wales)

ACCOUNTANTS: Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

BALANCE SHEET
30 APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>33,821</u>		<u>52,720</u>
			33,821		52,720
CURRENT ASSETS					
Debtors	6	300,286		110,382	
Cash at bank and in hand		<u>344,951</u>		<u>698,824</u>	
		645,237		809,206	
CREDITORS					
Amounts falling due within one year	7	<u>1,377,443</u>		<u>1,043,364</u>	
NET CURRENT LIABILITIES			<u>(732,206)</u>		<u>(234,158)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(698,385)</u>		<u>(181,438)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account			<u>(698,485)</u>		<u>(181,538)</u>
SHAREHOLDERS' FUNDS			<u>(698,385)</u>		<u>(181,438)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director on 31 January 2018 and were signed by:

W T Soriano - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

1. STATUTORY INFORMATION

Usg Security Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of two years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- over the term of the lease
Plant and machinery etc	- 25% on reducing balance

Taxation

Taxation 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 in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2016	
and 30 April 2017	<u>27,400</u>
AMORTISATION	
At 1 May 2016	
and 30 April 2017	<u>27,400</u>
NET BOOK VALUE	
At 30 April 2017	<u>-</u>
At 30 April 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2016	38,875	71,463	110,338
Additions	-	800	800
At 30 April 2017	<u>38,875</u>	<u>72,263</u>	<u>111,138</u>
DEPRECIATION			
At 1 May 2016	15,461	42,157	57,618
Charge for year	12,216	7,483	19,699
At 30 April 2017	<u>27,677</u>	<u>49,640</u>	<u>77,317</u>
NET BOOK VALUE			
At 30 April 2017	<u>11,198</u>	<u>22,623</u>	<u>33,821</u>
At 30 April 2016	<u>23,414</u>	<u>29,306</u>	<u>52,720</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>300,286</u>	<u>110,382</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	-	148,480
Taxation and social security	-	428
Other creditors	<u>1,377,443</u>	<u>894,456</u>
	<u>1,377,443</u>	<u>1,043,364</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.