

Complete Security (Essex) Ltd
Unaudited Financial Statements
31 December 2021

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Complete Security (Essex) Ltd

Financial Statements

Year ended 31 December 2021

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Complete Security (Essex) Ltd

Officers and Professional Advisers

The board of directors

Mr T Ward
Mr B Cowper
Mr M Herbert

Registered office

20 Thornsett Road
London
SW18 4EF

Complete Security (Essex) Ltd

Directors' Report

Year ended 31 December 2021

The directors present their report and the unaudited Financial Statements of the company for the year ended 31 December 2021.

Directors

The directors who served the company during the year were as follows:

Mr T Ward
Mr B Cowper
Mr M Herbert

Dividends

The directors do not recommend the payment of a final dividend.

Other matters

The company has not traded throughout the year. It is anticipated that the company will remain non-trading for the foreseeable future.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on19/01/2023..... and signed on behalf of the board by:



Mr T Ward
Director

Registered office:
20 Thornsett Road
London
SW18 4EF

Complete Security (Essex) Ltd
Statement of Income and Retained Earnings
Year ended 31 December 2021

	Note	2021 £	2020 £
Turnover		–	54,004
Cost of sales		–	21,563
Gross profit		–	32,441
Distribution costs		–	175
Administrative expenses		–	37,890
Operating loss		–	(5,624)
Other interest receivable and similar income		–	300
Loss before taxation	4	–	(5,324)
Tax on loss		–	–
Loss for the financial year and total comprehensive income		–	(5,324)
Dividends paid and payable		–	(530,568)
Retained earnings at the start of the year		796	536,688
Retained earnings at the end of the year		796	796

All the activities of the company are from continuing operations.

The notes on pages 5 to 6 form part of these Financial Statements.

Complete Security (Essex) Ltd

Statement of Financial Position

31 December 2021

	Note	2021 £	£	2020 £
Current assets				
Debtors	6	896		—
Cash at bank and in hand		—		896
		<u>896</u>		<u>896</u>
Net current assets			896	896
Total assets less current liabilities			896	896
Capital and reserves				
Called up share capital			100	100
Profit and loss account			796	<u>796</u>
Shareholders funds			896	<u>896</u>

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its Financial Statements for the year in question 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 Financial Statements.

These Financial Statements were approved by the board of directors and authorised for issue on 19/01/2023, and are signed on behalf of the board by:



Mr T Ward
Director

Company registration number: 07353044

The notes on pages 5 to 6 form part of these Financial Statements.

Complete Security (Essex) Ltd

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 20 Thornsett Road, London, SW18 4EF.

2. Statement of compliance

These Financial Statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The Financial Statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The Financial Statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Revenue from the sales of goods is recognised when the group has transferred the significant risks and rewards of ownership to the buyer and it is probable that the group will receive the previously agreed upon payment. These criteria are considered to be met when the goods or services are delivered to the buyer.

Fees received in advance for goods or services including subscriptions are deferred and credited to revenue when the goods are transferred or on a time-apportionment basis for services provided.

Income tax

The tax expense for the period comprises current and 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 or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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's subsidiaries operate and generate taxable income.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. No significant estimates have been used in the preparation of these financial statements.

Complete Security (Essex) Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

4. Profit before taxation

Loss before taxation is stated after charging:

	2021	2020
	£	£
Amortisation of intangible assets	—	29,133

5. Intangible assets

	Goodwill
	£
Cost	
At 1 January 2021 and 31 December 2021	<u>349,572</u>
Amortisation	
At 1 January 2021 and 31 December 2021	<u>349,572</u>
Carrying amount	
At 31 December 2021	<u>—</u>

6. Debtors

	2021	2020
	£	£
Amounts owed by group undertakings	<u>896</u>	<u>—</u>

7. Related party transactions

Banham Patent Locks Limited, the immediate parent undertaking, has a 100% interest in Complete Security (Essex) Ltd. Management charges of £NIL (2020 £18,198) have been made to Complete Security (Essex) Ltd and the balance owed to Banham Patent Locks Limited was £NIL (2020 £NIL). Dividends of £NIL (2020: £530,568) were paid to Banham Patent Locks Limited during the period under review.

8. Controlling party

Banham Patent Locks Limited is the immediate parent company. The directors regard Banham Patent Locks Holdings Limited, a company registered in England and Wales, to be the ultimate parent company and the largest and smallest group in which the results of the company are included. Consolidated financial statements are prepared by Banham Patent Locks Holdings Limited, the ultimate parent. Copies of the consolidated financial statements of Banham Patent Locks Limited may be obtained from the registered offices of Complete Security (Essex) Ltd.