

Company Registration No. 07717863 (England and Wales)

**1ST LINE DEFENCE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# 1ST LINE DEFENCE LIMITED

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# 1ST LINE DEFENCE LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		912,225		802,019
<b>Current assets</b>					
Debtors	4	957,585		775,911	
Cash at bank and in hand		26,580		54,541	
		<u>984,165</u>		<u>830,452</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(777,185)</u>		<u>(635,590)</u>	
<b>Net current assets</b>			206,980		194,862
<b>Total assets less current liabilities</b>			<u>1,119,205</u>		<u>996,881</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(440,917)		(393,170)
<b>Provisions for liabilities</b>			<u>(88,342)</u>		<u>(64,340)</u>
<b>Net assets</b>			<u><u>589,946</u></u>		<u><u>539,371</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss reserves			<u>589,945</u>		<u>539,370</u>
<b>Total equity</b>			<u><u>589,946</u></u>		<u><u>539,371</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

# **1ST LINE DEFENCE LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2017***

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The financial statements were approved and signed by the director and authorised for issue on 8 June 2018

B Kinsman

**Director**

**Company Registration No. 07717863**

# 1ST LINE DEFENCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **1 Accounting policies**

#### **Company information**

1st Line Defence Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3, Maple Park, Essex Road, Hoddesdon, Hertfordshire, EN11 0EX.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% straight line
Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Computer equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# 1ST LINE DEFENCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies (Continued)

#### 1.4 Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within 1 year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

#### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 85 (2016 - 63).

# 1ST LINE DEFENCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 January 2017	490,119	411,808	901,927
Additions	-	180,604	180,604
Disposals	-	(7,540)	(7,540)
At 31 December 2017	490,119	584,872	1,074,991
<b>Depreciation and impairment</b>			
At 1 January 2017	9,802	90,106	99,908
Depreciation charged in the year	9,802	54,429	64,231
Eliminated in respect of disposals	-	(1,373)	(1,373)
At 31 December 2017	19,604	143,162	162,766
<b>Carrying amount</b>			
At 31 December 2017	470,515	441,710	912,225
At 31 December 2016	480,317	321,702	802,019

### 4 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	932,137	748,744
Other debtors	25,448	27,167
	957,585	775,911

### 5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	91,922	62,591
Trade creditors	342,910	269,162
Corporation tax	16,827	89,227
Other taxation and social security	258,057	137,285
Other creditors	67,469	77,325
	777,185	635,590

# 1ST LINE DEFENCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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**6 Creditors: amounts falling due after more than one year**

	2017	2016
	£	£
Bank loans and overdrafts	440,917	393,170
	<u>          </u>	<u>          </u>

**7 Called up share capital**

	2017	2016
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary of £1 each	1	1
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

**8 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017	2016
	£	£
	96,684	8,293
	<u>          </u>	<u>          </u>



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