

24 Hour Security Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2018

CCF Accountancy Limited
Chartered Certified
Ground Floor
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Harrogate
North Yorkshire
HG1 5PR

24 Hour Security Ltd

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24 Hour Security Ltd

Company Information

Directors	LD Dawson S Bradley
Registered office	6 Tilbury House Leeds West Yorkshire LS11 0BP
Accountants	CCF Accountancy Limited Chartered Certified Ground Floor 30 Victoria Avenue Harrogate North Yorkshire HG1 5PR

24 Hour Security Ltd

(Registration number: 07916629)

Abridged Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	3,058	9,944
Current assets			
Debtors		621,201	695,561
Cash at bank and in hand		<u>6,797</u>	<u>12,128</u>
		627,998	707,689
Prepayments and accrued income		1,035	65
Creditors: Amounts falling due within one year	<u>5</u>	<u>(608,373)</u>	<u>(696,520)</u>
Net current assets		<u>20,660</u>	<u>11,234</u>
Total assets less current liabilities		23,718	21,178
Creditors: Amounts falling due after more than one year		(2,011)	(5,028)
Accruals and deferred income		<u>(6,574)</u>	<u>(15,674)</u>
Net assets		<u>15,133</u>	<u>476</u>
Capital and reserves			
Called up share capital		198	200
Capital redemption reserve		2	-
Profit and loss account		<u>14,933</u>	<u>276</u>
Total equity		<u>15,133</u>	<u>476</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

24 Hour Security Ltd

(Registration number: 07916629)

Abridged Balance Sheet as at 31 March 2018

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 28 June 2018 and signed on its behalf by:

.....

LD Dawson
Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.
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Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

6 Tilbury House
Leeds
West Yorkshire
LS11 0BP
England

These financial statements were authorised for issue by the Board on 28 June 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

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 is also recognised directly in other comprehensive income.

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 operates and generates taxable income.

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Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line
Motor vehicles	50% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 100 (2017 - 100).

24 Hour Security Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2017	162	14,425	14,587
Additions	259	-	259
At 31 March 2018	421	14,425	14,846
Depreciation			
At 1 April 2017	13	4,630	4,643
Charge for the year	135	7,010	7,145
At 31 March 2018	148	11,640	11,788
Carrying amount			
At 31 March 2018	273	2,785	3,058
At 31 March 2017	149	9,795	9,944

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Bank loans and overdrafts	3,017	3,017
Trade creditors	95,200	71,988
Taxation and social security	288,538	314,010
Accruals and deferred income	6,574	15,674
Other creditors	221,618	307,505
	614,947	712,194

6 Related party transactions

Summary of transactions with key management

	At 1 April 2017 £	Advances to directors £	At 31 March 2018 £
2018			
LD Dawson			
Loan to director repaid after year end	(168)	12,218	12,050

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.