

Company Registration No. 08817304 (England and Wales)

UK Safety Management Ltd

Financial Statements

for the year ended 30 September 2020

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UK Safety Management Ltd

Contents

| | Page |
|-----------------------------------|-------|
| Statement of financial position | 1 - 2 |
| Notes to the financial statements | 3 - 6 |

UK Safety Management Ltd
Statement of financial position
as at 30 September 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|--------------------|-------------------------|--------------------|-------------------------|
| Fixed assets | | | | | |
| Intangible assets | 3 | 1,647,529 | | 1,647,529 | |
| Tangible assets | 4 | 52,503 | | 65,629 | |
| | | <u>1,700,032</u> | | <u>1,713,158</u> | |
| Current assets | | | | | |
| Debtors | 5 | 1,172,448 | | 988,233 | |
| Cash at bank and in hand | | 671,338 | | 442,252 | |
| | | <u>1,843,786</u> | | <u>1,430,485</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(1,607,610)</u> | | <u>(1,121,392)</u> | |
| Net current assets | | | <u>236,176</u> | | <u>309,093</u> |
| Total assets less current liabilities | | | <u>1,936,208</u> | | <u>2,022,251</u> |
| Provisions for liabilities | 7 | | <u>(5,803)</u> | | <u>(7,380)</u> |
| Net assets | | | <u><u>1,930,405</u></u> | | <u><u>2,014,871</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 19 | | 19 |
| Share premium account | | | 1,225,623 | | 1,225,623 |
| Profit and loss reserves | | | 704,763 | | 789,229 |
| Total equity | | | <u><u>1,930,405</u></u> | | <u><u>2,014,871</u></u> |

The director of the company has elected not to include a copy of the income statement within the financial statements.

UK Safety Management Ltd

Statement of financial position (continued)

as at 30 September 2020

For the financial year ended 30 September 2020 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.

The financial statements were approved by the board of directors and authorised for issue on 10 February 2021 and are signed on its behalf by:

M J Devlin
Director

Company Registration No. 08817304

UK Safety Management Ltd
Notes to the financial statements
for the year ended 30 September 2020

1 Accounting policies

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.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover represents the fair value of the consideration received for goods and services provided in the normal course of business, and is shown net of VAT. Turnover is recognised upon the provision of services.

Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost less depreciation.

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

| | |
|--------------------------------|------------------------|
| Fixtures, fittings & equipment | - 20% reducing balance |
|--------------------------------|------------------------|

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 income statement 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 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 liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of liabilities in a transaction that affects neither the tax profit nor the accounting profit.

UK Safety Management Ltd

Notes to the financial statements (continued)
for the year ended 30 September 2020

1 Accounting policies **(continued)**

Employee benefits

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

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.

2 Employees

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

| | 2020 | 2019 |
|-------|-------------------|-------------------|
| | Number | Number |
| Total | 200 | 210 |
| | <u> </u> | <u> </u> |

3 Intangible fixed assets

Goodwill
£

Cost

At 1 October 2019 and 30 September 2020 2,745,868

Amortisation and impairment

At 1 October 2019 and 30 September 2020 1,098,339

Carrying amount

At 30 September 2020 1,647,529

At 30 September 2019 1,647,529

UK Safety Management Ltd

Notes to the financial statements (continued)
for the year ended 30 September 2020

4 Tangible fixed assets

Fixtures, fittings & equipment

| | |
|---|----------|
| Cost | £ |
| At 1 October 2019 and 30 September 2020 | 170,906 |
| Depreciation and impairment | |
| At 1 October 2019 | 105,277 |
| Depreciation charged in the year | 13,126 |
| At 30 September 2020 | 118,403 |
| Carrying amount | |
| At 30 September 2020 | 52,503 |
| At 30 September 2019 | 65,629 |

5 Debtors

| | 2020 | 2019 |
|---|------------------|----------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 1,161,410 | 860,570 |
| Other debtors | - | 105,605 |
| Prepayments and accrued income | 11,038 | 22,058 |
| | <u>1,172,448</u> | <u>988,233</u> |

6 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|------------------------------------|------------------|------------------|
| | £ | £ |
| Trade creditors | 206,139 | 191,261 |
| Invoice finance | 408,258 | 309,747 |
| Corporation tax | 107,981 | 121,347 |
| Other taxation and social security | 701,574 | 352,591 |
| Other creditors | 4,688 | - |
| Accruals and deferred income | 178,970 | 146,446 |
| | <u>1,607,610</u> | <u>1,121,392</u> |

The invoice finance creditor is secured against the book debts of the company.

UK Safety Management Ltd

Notes to the financial statements (continued)
for the year ended 30 September 2020

7 Provisions for liabilities

| | 2020 | 2019 |
|--------------------------|--------------|--------------|
| | £ | £ |
| Deferred tax liabilities | 5,803 | 7,380 |
| | <u>5,803</u> | <u>7,380</u> |

8 Called up share capital

| | 2020 | 2019 |
|--------------------------------|-------------|-------------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 11 Ordinary shares of £1 each | 11 | 11 |
| 8 A Ordinary shares of £1 each | 8 | 8 |
| | <u>19</u> | <u>19</u> |

9 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:

| | 2020 | 2019 |
|--|-------------|-------------|
| | £ | £ |
| | 670,720 | 1,539,032 |

10 Company information

UK Safety Management Ltd is a private company limited by shares incorporated in England and Wales. The registered office is West House, King Cross Road, Halifax, West Yorkshire, HX1 1EB.

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.