

AMENDED

Registered number
08828778

Peoplesafe Services Limited

Filleted Accounts

30 November 2020



Peoplesafe Services Limited
Registered number: 08828778
Directors' Report

The directors present their report and accounts for the year ended 30 November 2020.

Principal activities & business review

The company's principal activity during the year ceased to be installation and servicing of Fire Suppression Systems and all trading has now ceased.

The reason for cessation is set out below:

Peoplesafe commenced trading as a start up in December 2018 and had a profitable first year to 30 November 2019.

During its second year of operations Peoplesafe won a large project contract with Styles and Wood Limited. The directors reviewed the high value of the contract at the time of take up, relying on good credit reports and the fact that Styles & Wood had been trading for many years. The contract had run smoothly and been profitable and Peoplesafe had substantial monies owed at the end of February 2020.

However, with no prior warning, on 28th February 2020 Styles & Wood Limited announced that they had gone into administration and Ernst & Young were appointed as administrators. This left Peoplesafe exposed to a substantial bad debt write off. As a result of this unforeseen event Peoplesafe had no other option than to cease trading.

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31 July 2021 and signed on its behalf.


C MacKay
Director

Peoplesafe Services Limited
Balance Sheet
as at 30 November 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	-	9,732
		-	9,732
Current assets			
Stocks		-	5,073
Receivables and work in progress	4	3,360	343,257
Cash at bank and in hand		6,691	18,137
		10,051	366,467
Creditors: amounts falling due within one year	5	(297,103)	(365,598)
Net current (liabilities)/assets		(287,052)	869
Total assets less current liabilities		(287,052)	10,601
Net (liabilities)/assets		(287,052)	10,601
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(287,152)	10,501
Shareholders' funds		(287,052)	10,601

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



C Mackay
 Director

Approved by the board on 31 July 2021

Peoplesafe Services Limited
Notes to the Accounts
for the year ended 30 November 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, and equipment	15% Straight Line
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors and work in progress

Short term debtors and work in progress are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Peoplesafe Services Limited
Notes to the Accounts
for the year ended 30 November 2020

2 Employees		2020	2019
		Number	Number
Average number of persons employed by the company		<u>2</u>	<u>5</u>
3 Tangible fixed assets			
	Fixtures, fittings and equipment £		Total £
Cost			
At 1 December 2019	10,033		10,033
Additions	-		-
Write offs	<u>(10,033)</u>		<u>(10,033)</u>
At 30 November 2020	<u>-</u>		<u>-</u>
Depreciation			
At 1 December 2019	301		301
Charge for the year	-		-
Write offs	<u>(301)</u>		<u>(301)</u>
At 30 November 2020	<u>-</u>		<u>-</u>
Net book value			
At 30 November 2020	<u>-</u>		<u>-</u>
At 30 November 2019	<u>9,732</u>		<u>9,732</u>
4 Debtors		2020	2019
		£	£
Trade debtors and receivables		<u>3,360</u>	<u>343,257</u>
		<u>3,360</u>	<u>343,257</u>
5 Creditors: amounts falling due within one year		2020	2019
		£	£
Trade creditors		306,125	371,500
Corporation tax		2,305	2,305
Other taxes and social security costs		<u>(11,327)</u>	<u>(8,207)</u>
		<u>297,103</u>	<u>365,598</u>
6 Controlling party			
Company is 100% owned by Cannon Fire Holdings Ltd.			
7 Other information			
Peoplesafe Services Limited is a private company limited by shares and incorporated in England. Its registered office is:			
Suite 2			
720 Mandarin Court			
Centre Park			
Warrington			
WA1 1GG			