

Global Security Measures Limited

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2017

Thompson Jenner LLP
Chartered Accountants
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

Global Security Measures Limited
(Registration number: 09257416)

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Global Security Measures Limited
(Registration number: 09257416)

Company Information

Director Mr M J Stevens

Registered office 28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

Accountants Thompson Jenner LLP
Chartered Accountants
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

Global Security Measures Limited
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Balance Sheet as at 31 October 2017

| | Note | 2017 £ | 2016 £ |
|---|----------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 828 | 694 |
| Current assets | | | |
| Debtors | <u>5</u> | 3,724 | - |
| Cash at bank and in hand | | 22 | 359 |
| | | <u>3,746</u> | <u>359</u> |
| Creditors: Amounts falling due within one year | <u>6</u> | (9,258) | (3,497) |
| Net current liabilities | | <u>(5,512)</u> | <u>(3,138)</u> |
| Total assets less current liabilities | | (4,684) | (2,444) |
| Provisions for liabilities | | <u>(157)</u> | <u>(132)</u> |
| Net liabilities | | <u>(4,841)</u> | <u>(2,576)</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | <u>(4,941)</u> | <u>(2,676)</u> |
| Total equity | | <u>(4,841)</u> | <u>(2,576)</u> |

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

Director's 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 director acknowledges his 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 financial statements.
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Global Security Measures Limited
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Balance Sheet as at 31 October 2017

Approved and authorised by the director on 18 July 2018

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Mr M J Stevens

Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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Global Security Measures Limited
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Notes to the Financial Statements for the Year Ended 31 October 2017

1 General information

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

The address of its registered office is:

28 Alexandra Terrace

Exmouth

Devon

EX8 1BD

England

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 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 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.

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 | 33.3% straightline |

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.

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Notes to the Financial Statements for the Year Ended 31 October 2017

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.

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.

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 the director) during the year, was 1 (2016 - 1).

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Notes to the Financial Statements for the Year Ended 31 October 2017

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|------------|
| Cost or valuation | | |
| At 1 November 2016 | 2,079 | 2,079 |
| Additions | 1,239 | 1,239 |
| At 31 October 2017 | 3,318 | 3,318 |
| Depreciation | | |
| At 1 November 2016 | 1,385 | 1,385 |
| Charge for the year | 1,105 | 1,105 |
| At 31 October 2017 | 2,490 | 2,490 |
| Carrying amount | | |
| At 31 October 2017 | 828 | 828 |
| At 31 October 2016 | 694 | 694 |

5 Debtors

| | 2017 £ | 2016 £ |
|---------------------------------------|-----------|-----------|
| Trade debtors | 3,724 | - |
| Total current trade and other debtors | 3,724 | - |

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Notes to the Financial Statements for the Year Ended 31 October 2017

6 Creditors

| | Note | 2017 £ | 2016 £ |
|------------------------------|----------|--------------|--------------|
| Due within one year | | | |
| Loans and borrowings | <u>7</u> | 478 | 507 |
| Trade creditors | | 1,440 | 1,220 |
| Taxation and social security | | 6,140 | 570 |
| Accrued expenses | | 1,200 | 1,200 |
| | | <u>9,258</u> | <u>3,497</u> |

7 Loans and borrowings

| | 2017 £ | 2016 £ |
|-------------------------------------|------------|------------|
| Current loans and borrowings | | |
| Other borrowings | <u>478</u> | <u>507</u> |

8 Transition to FRS 102

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31 October 2016 and the date of transition to FRS 102 was 1 November 2015. The changes in accounting policies brought about through the transition from UK GAAP as previously reported to FRS 102 have had no effect on the profit for the year to 31 October 2016 or total equity as at 1 November 2015 and 31 October 2016.

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.