

Global Security Measures Limited

Filleted Unaudited Financial Statements
for the Year Ended 31 October 2021

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 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	157	832
Current assets			
Debtors	<u>5</u>	51,694	31,823
Cash at bank and in hand		-	15,325
		51,694	47,148
Creditors: Amounts falling due within one year	<u>6</u>	(25,562)	(15,666)
Net current assets		26,132	31,482
Total assets less current liabilities		26,289	32,314
Creditors: Amounts falling due after more than one year	<u>6</u>	(28,000)	(31,500)
Provisions for liabilities		(30)	(158)
Net (liabilities)/assets		(1,741)	656
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(1,841)	556
Total equity		(1,741)	656

For the financial year ending 31 October 2021 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.

Approved and authorised by the director on 24 August 2022

Global Security Measures Limited
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Balance Sheet as at 31 October 2021

.....
Mr M J Stevens
Director

Global Security Measures Limited
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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

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.

Going concern

The director acknowledges the insolvent balance sheet after this trading period. He has pledged to continue to support the company so it can continue to meet its obligations as they arise. Therefore the financial statements have been prepared on a going concern basis.

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 Unaudited Financial Statements for the Year Ended 31 October 2021

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet 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.

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 Unaudited Financial Statements for the Year Ended 31 October 2021

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 (2020 - 1).

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2020	5,341	5,341
At 31 October 2021	5,341	5,341
Depreciation		
At 1 November 2020	4,509	4,509
Charge for the year	675	675
At 31 October 2021	5,184	5,184
Carrying amount		
At 31 October 2021	157	157
At 31 October 2020	832	832

5 Debtors

	2021 £	2020 £
Other debtors	51,694	31,823
Total current trade and other debtors	51,694	31,823

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

6 Creditors

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>7</u>	7,010	3,500
Taxation and social security		15,732	10,966
Accrued expenses		2,820	1,200
		<u>25,562</u>	<u>15,666</u>

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>28,000</u>	<u>31,500</u>

	2021 £	2020 £
Due after more than five years		
After more than five years by instalments	-	3,500
	<u> </u>	<u> </u>

7 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	7,000	3,500
Bank overdrafts	10	-
	<u>7,010</u>	<u>3,500</u>

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>28,000</u>	<u>31,500</u>

Included in the loans and borrowings are the following amounts due after more than five years:

	2021 £	2020 £
After more than five years by instalments	-	3,500

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

8 Related party transactions

Transactions with the director

	At 1 November 2020 £	Advances to directors £	Repayments by director £	At 31 October 2021 £
2021				
Interest free loan repayable on demand	24,017	14,999	(2)	39,014

	Advances to directors £	Repayments by director £	At 31 October 2020 £
2020			
Interest free loan repayable on demand	38,785	(14,768)	24,017

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.