

THREE COUNTIES DEFENCE AND SECURITY (TRADING) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

Young & Co
St Ethelbert House
Rylands Street
Hereford
Herefordshire
HR4 0LA

Three Counties Defence and Security (Trading) limited

**(Registration number: 09316471)
Balance Sheet as at 31 August 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	1,647	1,946
Current assets			
Debtors	<u>5</u>	35,050	49,997
Cash at bank and in hand		71,946	17,878
		106,996	67,875
Creditors: Amounts falling due within one year	<u>6</u>	(58,413)	(68,380)
Net current assets/(liabilities)		48,583	(505)
Total assets less current liabilities		50,230	1,441
Creditors: Amounts falling due after more than one year	<u>6</u>	(48,136)	-
Provisions for liabilities		(1)	(312)
Net assets		2,093	1,129
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Profit and loss account		2,092	1,128
Shareholders' funds		2,093	1,129

For the financial year ending 31 August 2020 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.

Three Counties Defence and Security (Trading) limited

(Registration number: 09316471)

Balance Sheet as at 31 August 2020

(continued)

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 Board on 28 May 2021 and signed on its behalf by:

.....

Mr Richard Morgan
Director

.....

Mrs Anna Catherine Roby-Welford
Director

Three Counties Defence and Security (Trading) limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020

1 General information

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

The address of its registered office is:

5 Deansway
Worcester
WR1 2JG
United Kingdom

These financial statements were authorised for issue by the Board on 28 May 2021.

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.

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.

Three Counties Defence and Security (Trading) limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020 (continued)

2 Accounting policies (continued)

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 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
Plant and machinery	15% of cost

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.

Three Counties Defence and Security (Trading) limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020 (continued)

2 Accounting policies (continued)

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

Three Counties Defence and Security (Trading) limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020 (continued)

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2019	<u>1,996</u>	<u>1,996</u>
At 31 August 2020	<u>1,996</u>	<u>1,996</u>
Depreciation		
At 1 September 2019	50	50
Charge for the year	<u>299</u>	<u>299</u>
At 31 August 2020	<u>349</u>	<u>349</u>
Carrying amount		
At 31 August 2020	<u>1,647</u>	<u>1,647</u>
At 31 August 2019	<u>1,946</u>	<u>1,946</u>

5 Debtors

	2020 £	2019 £
Trade debtors	35,050	39,810
Prepayments	<u>-</u>	<u>10,187</u>
	<u>35,050</u>	<u>49,997</u>

6 Creditors

Creditors: amounts falling due within one year

Three Counties Defence and Security (Trading) limited

**Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020
(continued)**

6 Creditors (continued)

	Note	2020 £	2019 £
Due within one year			
Trade creditors		41,428	10,273
Amounts owed to associates	<u>9</u>	43	22,823
Taxation and social security		852	-
Accruals and deferred income		16,090	35,284
		<u>58,413</u>	<u>68,380</u>

Three Counties Defence and Security (Trading) limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020 (continued)

6 Creditors (continued)

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>48,136</u>	<u>-</u>

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	<u>48,136</u>	<u>-</u>

Bank borrowings

Bounceback loan is denominated in GBP with a nominal interest rate of 2.5%, and the final instalment is due on 31 May 2026. The carrying amount at year end is £48,136 (2019 - £Nil).

Three Counties Defence and Security (Trading) limited

**Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020
(continued)**

9 Related party transactions

Loans to related parties

	Associates	Total
	£	£
2020		
At start of period	22,823	22,823
Advanced	16,099	16,099
Repaid	(38,965)	(38,965)
	<hr/>	<hr/>
At end of period	(43)	(43)
	<hr/>	<hr/>
	Associates	Total
	£	£
2019		
At start of period	17,192	17,192
Advanced	17,529	17,529
Repaid	(11,898)	(11,898)
	<hr/>	<hr/>
At end of period	22,823	22,823
	<hr/>	<hr/>

Terms of loans to related parties

The loans to related parties are subject to an interest charge of 5%. The loan is unsecured and repayable on demand. The company is paying management charges of £4,600 to Three Counties Defence & Security Limited which is under the control of Mr Richard Morgan and £73,773 to Altiora Marketing Limited which is under the control of Mrs Anna Roby-Welford.

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.