

PR Security Systems Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2022

PR Security Systems Ltd

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PR Security Systems Ltd
(Registration number: 11925211)
Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	14,701	21,402
Current assets			
Stocks	<u>5</u>	1,629	-
Debtors	<u>6</u>	19,496	17,859
Cash at bank and in hand		6,919	3,656
		<u>28,044</u>	<u>21,515</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(18,277)</u>	<u>(11,893)</u>
Net current assets		<u>9,767</u>	<u>9,622</u>
Total assets less current liabilities		24,468	31,024
Creditors: Amounts falling due after more than one year	<u>7</u>	(19,000)	(25,256)
Provisions for liabilities		<u>(2,793)</u>	<u>(4,067)</u>
Net assets		<u><u>2,675</u></u>	<u><u>1,701</u></u>
Capital and reserves			
Called up share capital		4	4
Retained earnings		<u>2,671</u>	<u>1,697</u>
Shareholders' funds		<u><u>2,675</u></u>	<u><u>1,701</u></u>

PR Security Systems Ltd

(Registration number: 11925211)
Balance Sheet as at 30 April 2022

For the financial year ending 30 April 2022 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.

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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 7 December 2022 and signed on its behalf by:

.....

P J Richardson

Director

PR Security Systems Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

1 General information

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

The address of its registered office is:

2 Old Bath Road
Newbury
Berkshire
RG14 1QL
United Kingdom

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of security systems services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable and deferred tax.

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.

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:

PR Security Systems Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Asset class	Depreciation method and rate
Plant and machinery	50% straight line basis
Office equipment	33% straight line basis
Motor vehicles	20% straight line basis
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.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

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 directors) during the year, was 2 (2021 - 2).

PR Security Systems Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 May 2021	3,564	3,439	22,422	29,425
Additions	675	200	-	875
At 30 April 2022	4,239	3,639	22,422	30,300
Depreciation				
At 1 May 2021	1,503	1,289	5,231	8,023
Charge for the year	1,921	1,171	4,484	7,576
At 30 April 2022	3,424	2,460	9,715	15,599
Carrying amount				
At 30 April 2022	815	1,179	12,707	14,701
At 30 April 2021	2,061	2,150	17,191	21,402

5 Stocks

	2022 £	2021 £
Other inventories	1,629	-

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

6 Debtors

	2022 £	2021 £
Current		
Trade debtors	8,100	8,760
Prepayments	639	603
Other debtors	10,757	8,496
	<u>19,496</u>	<u>17,859</u>

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Loans and borrowings	6,000	5,093
Trade creditors	1,810	941
Taxation and social security	9,422	4,884
Other creditors	1,045	975
	<u>18,277</u>	<u>11,893</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	8	<u>19,000</u>	<u>25,256</u>

PR Security Systems Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

8 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	6,000	4,743
Hire purchase contracts	-	350
	<u>6,000</u>	<u>5,093</u>

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>19,000</u>	<u>25,256</u>

9 Related party transactions

Transactions with directors

	At 1 May 2021 £	Advances to director £	Repayments by director £	At 30 April 2022 £
2022				
P J Richardson				
Director loan account	8,496	-	(500)	7,996

	At 1 May 2020 £	Advances to director £	Repayments by director £	At 30 April 2021 £
2021				
P J Richardson				
Director loan account	(3,738)	12,734	(500)	8,496

Other transactions with directors

During the year, P J Richardson (director) had a loan account with the company. At the balance sheet date the amount due from P J Richardson was £7,996 (2021: £8,496).

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.