

Allguard Alarms Limited

Unaudited Financial Statements for the Year Ended 31 March 2021

Foreman Waller
Chartered Accountants
1 High Street
Sheerness
Kent
ME12 1NY

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for the Year Ended 31 March 2021**

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Allguard Alarms Limited
Company Information
for the Year Ended 31 March 2021

DIRECTOR: B Stillman

REGISTERED OFFICE: Unit 4
Regis Business Park
Grace Road
Sheerness
Kent
ME12 1HA

REGISTERED NUMBER: 02362568 (England and Wales)

ACCOUNTANTS: Foreman Waller
Chartered Accountants
1 High Street
Sheerness
Kent
ME12 1NY

**Statement of Financial Position
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		8,956		13,629
CURRENT ASSETS					
Inventories		3,815		8,314	
Debtors	5	735,923		776,566	
Cash at bank and in hand		95,096		560	
		<u>834,834</u>		<u>785,440</u>	
CREDITORS					
Amounts falling due within one year	6	<u>149,918</u>		<u>134,389</u>	
NET CURRENT ASSETS			<u>684,916</u>		<u>651,051</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>693,872</u>		<u>664,680</u>
CREDITORS					
Amounts falling due after more than one year	7		(254,923)		(14,698)
PROVISIONS FOR LIABILITIES	8		-		(2,590)
NET ASSETS			<u>438,949</u>		<u>647,392</u>
CAPITAL AND RESERVES					
Called up share capital			118		118
Retained earnings			<u>438,831</u>		<u>647,274</u>
			<u>438,949</u>		<u>647,392</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 6 December 2021 and were signed by:

B Stillman - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Allguard Alarms Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements - going concern

When preparing the financial statements, the director has assessed whether there are significant doubts about the company's ability to continue as a going concern, particularly as there is a significant debt due from the controlling party. There are no material uncertainties of which the director is aware in making his assessment.

The directors have considered the ability to repay loan and other liabilities. They consider that the company has sufficient cash reserves to enable it to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. As such, the directors are satisfied that the company has adequate resources to continue to operate for the foreseeable future and they continue to adopt the going concern basis for preparing these financial statements.

Income recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 25% on cost

Government grants

Government grants in relation to COVID-19 are recognised on the accruals basis and credited to the Income Statement as is any related expenditure.

Inventories

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans to and from banks, other third parties and related parties.

Basic financial instruments are recognised at amortised cost, with changes recognised in profit or loss.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted by the statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date. Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted by the year end.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2020 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>61,989</u>
DEPRECIATION	
At 1 April 2020	48,360
Charge for year	<u>4,673</u>
At 31 March 2021	<u>53,033</u>
NET BOOK VALUE	
At 31 March 2021	<u>8,956</u>
At 31 March 2020	<u>13,629</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>18,691</u>
DEPRECIATION	
At 1 April 2020	9,735
Charge for year	<u>4,673</u>
At 31 March 2021	<u>14,408</u>
NET BOOK VALUE	
At 31 March 2021	<u>4,283</u>
At 31 March 2020	<u>8,956</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	162,422	201,907
Amounts owed by group undertakings	544,355	544,355
Other debtors	<u>29,146</u>	<u>30,304</u>
	<u>735,923</u>	<u>776,566</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	8,333	40,680
Hire purchase contracts	2,363	2,181
Trade creditors	32,330	12,291
Taxation and social security	78,087	48,646
Other creditors	<u>28,805</u>	<u>30,591</u>
	<u>149,918</u>	<u>134,389</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	41,667	-
Hire purchase contracts	12,334	14,698
Taxation and social security	55,089	-
Other creditors	<u>145,833</u>	<u>-</u>
	<u>254,923</u>	<u>14,698</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>1,667</u>	<u>-</u>

8. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>-</u>	<u>2,590</u>
		Deferred tax
		£
Balance at 1 April 2020		2,590
Credit to Statement of Income and Retained Earnings during year		<u>(2,590)</u>
Balance at 31 March 2021		<u>-</u>

9. RELATED PARTY DISCLOSURES

Other debtors include £3,000 owing by the director's spouse.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Crystal Energy Management Limited.

The ultimate controlling party is B Stillman.

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.