

REGISTERED NUMBER: 02722048 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

FOR

ADMIRAL SECURITY SYSTEMS LIMITED

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FOR THE YEAR ENDED 31 MAY 2017

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ADMIRAL SECURITY SYSTEMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTORS:

A J Austin
P S Burchell
A D Gerrard
N J Taylor

REGISTERED OFFICE:

Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

REGISTERED NUMBER:

02722048 (England and Wales)

ACCOUNTANTS:

JOHN WILLIAMS & CO.
CHARTERED ACCOUNTANTS
Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

BALANCE SHEET
31 MAY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		25,226		30,444
CURRENT ASSETS					
Stocks		15,658		11,428	
Debtors	5	200,122		236,762	
Cash at bank and in hand		<u>109,635</u>		<u>73,660</u>	
		325,415		321,850	
CREDITORS					
Amounts falling due within one year	6	<u>229,202</u>		<u>233,369</u>	
NET CURRENT ASSETS			<u>96,213</u>		<u>88,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			121,439		118,925
CREDITORS					
Amounts falling due after more than one year	7		-		(565)
PROVISIONS FOR LIABILITIES	10		<u>(5,045)</u>		<u>(6,089)</u>
NET ASSETS			<u>116,394</u>		<u>112,271</u>
CAPITAL AND RESERVES					
Called up share capital	11		13,502		13,502
Capital redemption reserve	12		4,500		4,500
Retained earnings	12		<u>98,392</u>		<u>94,269</u>
SHAREHOLDERS' FUNDS			<u>116,394</u>		<u>112,271</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

BALANCE SHEET - continued
31 MAY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 31 August 2017 and were signed on its behalf by:

P S Burchell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. STATUTORY INFORMATION

Admiral Security Systems 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of goods and work done, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

2. ACCOUNTING POLICIES - continued

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 (2016 - 13) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2016 and 31 May 2017	<u>27,665</u>	<u>11,579</u>	<u>52,864</u>	<u>92,108</u>
DEPRECIATION				
At 1 June 2016	23,765	5,066	32,833	61,664
Charge for year	<u>585</u>	<u>1,628</u>	<u>3,005</u>	<u>5,218</u>
At 31 May 2017	<u>24,350</u>	<u>6,694</u>	<u>35,838</u>	<u>66,882</u>
NET BOOK VALUE				
At 31 May 2017	<u>3,315</u>	<u>4,885</u>	<u>17,026</u>	<u>25,226</u>
At 31 May 2016	<u>3,900</u>	<u>6,513</u>	<u>20,031</u>	<u>30,444</u>

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

	Computer equipment £
COST	
At 1 June 2016 and 31 May 2017	<u>27,120</u>
DEPRECIATION	
At 1 June 2016	12,963
Charge for year	<u>2,124</u>
At 31 May 2017	<u>15,087</u>
NET BOOK VALUE	
At 31 May 2017	<u>12,033</u>
At 31 May 2016	<u>14,157</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	184,521	221,524
Other debtors	5,877	6,377
Prepayments	9,724	8,861
	<u>200,122</u>	<u>236,762</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts (see note 8)	565	6,780
Trade creditors	108,776	97,953
Tax	51,553	34,368
Social security and other taxes	8,051	7,348
VAT	40,853	35,845
Other creditors	3,444	3,195
Directors' current accounts	15,960	47,880
	<u>229,202</u>	<u>233,369</u>

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

	2017	2016
	£	£
Hire purchase contracts (see note 8)	<u>-</u>	<u>565</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2017	2016
	£	£
Net obligations repayable:		
Within one year	565	6,780
Between one and five years	<u>-</u>	<u>565</u>
	<u>565</u>	<u>7,345</u>

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	10,937	-
Between one and five years	<u>-</u>	<u>12,933</u>
	<u>10,937</u>	<u>12,933</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>565</u>	<u>7,345</u>

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>5,045</u>	<u>6,089</u>

		Deferred tax
		£
Balance at 1 June 2016		6,089
Accelerated capital allowances		<u>(1,044)</u>
Balance at 31 May 2017		<u>5,045</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
13,500	Ordinary A	£1	13,502	13,500
1	Ordinary B	£1	-	1
1	Ordinary C	£1	-	1
			<u>13,502</u>	<u>13,502</u>

12. RESERVES

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 June 2016	94,269	4,500	98,769
Profit for the year	204,123		204,123
Dividends	<u>(200,000)</u>		<u>(200,000)</u>
At 31 May 2017	<u>98,392</u>	<u>4,500</u>	<u>102,892</u>

13. ULTIMATE CONTROLLING PARTY

The company is under the control of its directors.

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.