

Company registration number: 06036120

Central Fire & Security Services Limited

Unaudited financial statements

31 March 2017

Jacksons
Chartered Certified Accountants

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Central Fire & Security Services Limited

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Central Fire & Security Services Limited

Directors and other information

Directors	Mr Iain Blackman Mr Paul Hallam
Secretary	Mr Iain Blackman
Company number	06036120
Registered office	Ash Tree Court Mellors Way Nottingham Business Park Nottingham NG8 6PY
Business address	Commercial House 23 Meadow Road Netherfield Nottingham NG4 2FR
Accountants	Jacksons Ash Tree Court Mellors Way Nottingham Business Park Nottingham NG8 6PY
Bankers	Lloyds TSB Old Market Square Nottingham NG1 6FD

Central Fire & Security Services Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Central Fire & Security Services Limited
Year ended 31 March 2017**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2017 which comprise the statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Jacksons
Chartered Certified Accountants

Ash Tree Court
Mellors Way
Nottingham Business Park
Nottingham
NG8 6PY

25 August 2017

Central Fire & Security Services Limited

**Statement of financial position
31 March 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	6	40,000		44,000	
Tangible assets	7	30,505		40,074	
			70,505		84,074
Current assets					
Stocks		800		500	
Debtors	8	146,471		14,384	
Cash at bank and in hand		11,501		30,240	
		158,772		45,124	
Creditors: amounts falling due within one year	9	(188,189)		(48,116)	
Net current liabilities			(29,417)		(2,992)
Total assets less current liabilities			41,088		81,082
Creditors: amounts falling due after more than one year	10		(14,029)		(51,450)
Provisions for liabilities			(6,101)		(8,014)
Net assets			20,958		21,618
Capital and reserves					
Called up share capital			200		200
Profit and loss account			20,758		21,418
Shareholders funds			20,958		21,618

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 6 to 13 form part of these financial statements.

Central Fire & Security Services Limited

Statement of financial position (continued)
31 March 2017

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 25 August 2017, and are signed on behalf of the board by:



Mr Iain Blackman
Director



Mr Paul Hallam
Director

Company registration number: 06036120

The notes on pages 6 to 13 form part of these financial statements.

Central Fire & Security Services Limited

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ash Tree Court, Mellors Way, Nottingham Business Park, Nottingham, NG8 6PY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Central Fire & Security Services Limited

Notes to the financial statements (continued) Year ended 31 March 2017

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 5%	straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Central Fire & Security Services Limited

Notes to the financial statements (continued)

Year ended 31 March 2017

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the *smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Central Fire & Security Services Limited

Notes to the financial statements (continued) Year ended 31 March 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 4 (2016: 4).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Amortisation of intangible assets	4,000	4,000
Depreciation of tangible assets	10,168	13,358

Central Fire & Security Services Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

6. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2016 and 31 March 2017	80,000	80,000
Amortisation		
At 1 April 2016	36,000	36,000
Charge for the year	4,000	4,000
At 31 March 2017	40,000	40,000
Carrying amount		
At 31 March 2017	40,000	40,000
At 31 March 2016	44,000	44,000

7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2016	1,598	1,936	67,398	70,932
Additions	-	599	-	599
At 31 March 2017	1,598	2,535	67,398	71,531
Depreciation				
At 1 April 2016	1,547	1,511	27,800	30,858
Charge for the year	35	234	9,899	10,168
At 31 March 2017	1,582	1,745	37,699	41,026
Carrying amount				
At 31 March 2017	16	790	29,699	30,505
At 31 March 2016	51	425	39,598	40,074

8. Debtors

	2017	2016
	£	£
Trade debtors	143,900	12,130
Other debtors	2,571	2,254
	146,471	14,384

Central Fire & Security Services Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	47,250	7,394
Corporation tax	25,922	15,360
Social security and other taxes	23,262	7,892
Other creditors	91,755	17,470
	<u>188,189</u>	<u>48,116</u>

10. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	<u>14,029</u>	<u>51,450</u>

11. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Iain Blackman	(15,237)	(47,000)	24,275	(37,962)
Mr Paul Hallam	(14,174)	(47,000)	23,014	(38,160)
	<u>(29,411)</u>	<u>(94,000)</u>	<u>47,289</u>	<u>(76,122)</u>

	2016			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Iain Blackman	(14,150)	(26,409)	25,322	(15,237)
Mr Paul Hallam	(13,163)	(26,409)	25,398	(14,174)
	<u>(27,313)</u>	<u>(52,818)</u>	<u>50,720</u>	<u>(29,411)</u>

12. Related party transactions

Ordinary dividends paid the directors during the year included £47,000 (2016 : £25,000) to Paul Hallam and £47,000 (2016 : £25,000) to Iain Blackman.

Central Fire & Security Services Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

	At 1 April 2015			At 31 March 2016		
	Previously stated £	Effect of transition £	FRS 102 (restated) £	Previously stated £	Effect of transition £	FRS 102 (restated) £
Fixed assets	118,372	-	118,372	84,074	-	84,074
Current assets	65,217	-	65,217	45,124	-	45,124
Creditors amounts falling due within 1 year	(77,278)	(665)	(77,943)	(47,329)	(787)	(48,116)
Net current liabilities	(12,061)	(665)	(12,726)	(2,205)	(787)	(2,992)
Total assets less current liabilities	106,311	(665)	105,646	81,869	(787)	81,082
Creditors amounts falling due after more than 1 year	(53,031)	-	(53,031)	(51,450)	-	(51,450)
Provisions for liabilities	(14,075)	-	(14,075)	(8,014)	-	(8,014)
Net assets	<u>39,205</u>	<u>(665)</u>	<u>38,540</u>	<u>22,405</u>	<u>(787)</u>	<u>21,618</u>
Equity	<u>39,205</u>	<u>(665)</u>	<u>38,540</u>	<u>22,405</u>	<u>(787)</u>	<u>21,618</u>

Central Fire & Security Services Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

Reconciliation of profit or loss for the year

	At 31 March 2016		
	Previously stated	Effect of transition	FRS 102 (restated)
	£	£	£
Turnover	238,414	-	238,414
Cost of sales	(95,469)	-	(95,469)
Gross profit	142,945	-	142,945
Administrative expenses	(95,357)	(122)	(95,479)
Operating profit	47,588	(122)	47,466
Interest payable and similar expenses	(5,088)	-	(5,088)
Tax on Profit	(9,300)	-	(9,300)
Profit after taxation	33,200	(122)	33,078
Profit for the financial year	33,200	(122)	33,078

Prior to applying FRS 102 Section 1A the company did not provide an accrual for holiday pay.