

Registration number: 01109090

The Building Safety Group Limited

Annual Report and Financial Statements

for the Period from 1 February 2019 to 31 December 2019

Burton Sweet
The Clock Tower
Unit 5, Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

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The Building Safety Group Limited

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The Building Safety Group Limited

Company Information

Directors

A Thompson BSc (Hons)
M P Setter MRICS FCMI MCIM
J J Montague B. Eng (Hons) FRSA
D M Parsons BSc (Hons)
G O Leach MA,C.Eng, MICE
R P Perkins BSc (Hons)
N A Sherreard FCIOB CEnv
C P Nicks MCICB IOSH
A P Musselwhite FCIOB
W Sargeant BSc (Hons)

Company secretary A Thompson BSc (Hons)

Registered office

5 Pinkers Court
Briarlands Office Park
Gloucester Road
Rudgeway
Bristol
BS35 3QH

Auditors

Burton Sweet
The Clock Tower
Unit 5, Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

The Building Safety Group Limited

(Registration number: 01109090)

Balance Sheet

31 December 2019

	Note	31 December 2019 £	31 January 2019 £
Fixed assets			
Tangible assets	4	115,712	82,522
Current assets			
Stocks	6	6,894	8,776
Debtors	7	298,068	153,436
Investments	5	1,815,701	1,715,474
Cash at bank and in hand		934,691	949,795
		3,055,354	2,827,481
Creditors: Amounts falling due within one year	8	(1,685,608)	(1,460,024)
Net current assets		1,369,746	1,367,457
Total assets less current liabilities		1,485,458	1,449,979
Provisions for liabilities		(26,337)	(8,296)
Net assets		1,459,121	1,441,683
Capital and reserves			
Investment gains/(losses) reserve		119,979	37,793
Profit and loss account		1,339,142	1,403,890
Total equity		1,459,121	1,441,683

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.

The notes on pages 4 to 11 form an integral part of these financial statements.

The Building Safety Group Limited

(Registration number: 01109090)

Balance Sheet

31 December 2019

Approved and authorised by the Board on 11 May 2020 and signed on its behalf by:



M P Setter MRICS FCI MCIM

Director

The notes on pages 4 to 11 form an integral part of these financial statements.

The Building Safety Group Limited

Notes to the Financial Statements

Period from 1 February 2019 to 31 December 2019

1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

The address of its registered office is:

5 Pinkers Court
Briarlands Office Park
Gloucester Road
Rudgeway
Bristol
BS35 3QH

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.

Going concern

The financial statements have been prepared on a going concern basis.

Audit report

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 11 May 2020 was Neil Kingston FCA, who signed for and on behalf of Burton Sweet.

The Building Safety Group Limited

Notes to the Financial Statements

Period from 1 February 2019 to 31 December 2019

Revenue recognition

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

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current 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 corporation 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 that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference. The movement in deferred tax is charged to the applicable reserve, affecting the unrealised gain or loss on the reserve for the year.

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.

Tangible assets

Tangible assets are stated in the statement of financial position 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.

The Building Safety Group Limited

Notes to the Financial Statements

Period from 1 February 2019 to 31 December 2019

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
Leasehold Property Improvements	over the term of the lease
Office Equipment	33.33% straight line
Training Equipment	33.33% straight line

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

The Building Safety Group Limited

Notes to the Financial Statements

Period from 1 February 2019 to 31 December 2019

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Classification

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

The Building Safety Group Limited

Notes to the Financial Statements

Period from 1 February 2019 to 31 December 2019

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 56 (2019 - 54).

4 Tangible assets

	Land and buildings £	Office equipment £	Other tangibles £	Total £
Cost or valuation				
At 1 February 2019	91,262	79,013	11,927	182,202
Additions	53,642	5,695	4,221	63,558
Disposals	-	(398)	-	(398)
At 31 December 2019	<u>144,904</u>	<u>84,310</u>	<u>16,148</u>	<u>245,362</u>
Depreciation				
At 1 February 2019	31,351	57,649	10,680	99,680
Charge for the year	14,031	14,225	1,852	30,108
Eliminated on disposal	-	(138)	-	(138)
At 31 December 2019	<u>45,382</u>	<u>71,736</u>	<u>12,532</u>	<u>129,650</u>
Carrying amount				
At 31 December 2019	<u>99,522</u>	<u>12,574</u>	<u>3,616</u>	<u>115,712</u>
At 31 January 2019	<u>59,911</u>	<u>21,364</u>	<u>1,247</u>	<u>82,522</u>

The Building Safety Group Limited

Notes to the Financial Statements

Period from 1 February 2019 to 31 December 2019

5 Investments

	Financial assets at fair value through profit and loss £	Total £
Current financial assets		
Cost or valuation		
At 1 February 2019	1,715,468	1,715,468
Unrealised gains/(losses)	<u>100,233</u>	<u>100,233</u>
At 31 December 2019	<u>1,815,701</u>	<u>1,815,701</u>
Carrying amount		
At 31 December 2019	<u>1,815,701</u>	<u>1,815,701</u>

The historical cost of the investments as at 31st December 2019 was £1,669,385 (31st January 2019 - £1,669,385)

6 Stocks

	31 December 2019 £	31 January 2019 £
Stocks	<u>6,894</u>	<u>8,776</u>

The Building Safety Group Limited

Notes to the Financial Statements

Period from 1 February 2019 to 31 December 2019

7 Debtors

	31 December 2019 £	31 January 2019 £
Trade debtors	219,908	88,649
Other debtors	500	500
Prepayments	77,660	64,287
	<u>298,068</u>	<u>153,436</u>

8 Creditors

Creditors: amounts falling due within one year

	31 December 2019 £	31 January 2019 £
Due within one year		
Trade creditors	104,924	97,011
Deferred income	1,103,491	873,402
Accruals	158,161	173,070
Corporation tax	451	6,908
Social security and other taxes	303,839	297,893
Other creditors	14,742	11,740
	<u>1,685,608</u>	<u>1,460,024</u>

The Building Safety Group Limited

Notes to the Financial Statements

Period from 1 February 2019 to 31 December 2019

9 Reserves

The changes to each component of equity resulting from items not in the profit and loss, but instead from other comprehensive income for the current period were as follows:

	Revaluation reserve £	Total £
Unrealised gain/(loss) on investments	<u>82,186</u>	<u>82,186</u>

The changes to each component of equity resulting from items not in the profit and loss, but instead from other comprehensive income for the prior year were as follows:

	Revaluation reserve £	Total £
Unrealised gain/(loss) on investments	<u>(92,360)</u>	<u>(92,360)</u>