

Registration number: 01109090

**PREPARED FOR THE REGISTRAR
THE BUILDING SAFETY GROUP LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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THE BUILDING SAFETY GROUP LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | S J Bell MBA, TechIOSH |
| | G O Leach MA,C.Eng, MICE |
| | J J Montague B. Eng (Hons) FRSA |
| | A P Musselwhite FCIOB |
| | C P Nicks MCIOB IOSH |
| | R P Perkins BSc (Hons) |
| | W Sargeant BSc (Hons) |
| | N A Sherreard FCIOB CEnv |
| | A P Thompson BSc (Hons) |
| | S J Weir BSc (Hons), MSc, MCIOB |
| | P S Knox |
| Company secretary | A P Thompson BSc (Hons) |
| Registered office | 5 Pinkers Court Briarlands Office Park Rudgeway Bristol BS35 3QH |
| Auditors | Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX |

THE BUILDING SAFETY GROUP LIMITED

(REGISTRATION NUMBER: 01109090)
BALANCE SHEET AS AT 31 DECEMBER 2021

| | Note | 2021 £ | 2020 £ |
|--|------|--------------------|--------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 86,910 | 94,175 |
| Current assets | | | |
| Stocks | 6 | 3,874 | 3,954 |
| Debtors | 7 | 450,954 | 295,033 |
| Other financial assets | 5 | 1,709,402 | 1,815,381 |
| Cash at bank and in hand | | 1,092,539 | 991,828 |
| | | <u>3,256,769</u> | <u>3,106,196</u> |
| Creditors: Amounts falling due within one year | 8 | <u>(1,747,886)</u> | <u>(1,673,067)</u> |
| Net current assets | | <u>1,508,883</u> | <u>1,433,129</u> |
| Total assets less current liabilities | | 1,595,793 | 1,527,304 |
| Deferred tax liabilities | | <u>(34,952)</u> | <u>(11,344)</u> |
| Net assets | | <u>1,560,841</u> | <u>1,515,960</u> |
| Capital and reserves | | | |
| Other reserves | | 197,735 | 162,764 |
| Profit and loss account | | <u>1,363,106</u> | <u>1,353,196</u> |
| Total equity | | <u>1,560,841</u> | <u>1,515,960</u> |

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.

Approved and authorised by the Board on ^{26/5/2022} and signed on its behalf by:

Alan Thompson

.....
A P Thompson BSc (Hons)
Company secretary and director

The notes on pages 3 to 8 form an integral part of these financial statements.

THE BUILDING SAFETY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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
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 for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Going concern

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

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 and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 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.

THE BUILDING SAFETY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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.

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 income 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. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. 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 debtors.

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.

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.

THE BUILDING SAFETY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 directly to equity.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 54 (2020 - 55).

THE BUILDING SAFETY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4 Tangible assets

| | Land and buildings £ | Furniture, fittings and equipment £ | Other property, plant and equipment £ | Total £ |
|------------------------|----------------------------|--|--|------------|
| Cost | | | | |
| At 1 January 2021 | 145,744 | 83,789 | 22,244 | 251,777 |
| Additions | - | 12,040 | 11,625 | 23,665 |
| At 31 December 2021 | 145,744 | 95,829 | 33,869 | 275,442 |
| Depreciation | | | | |
| At 1 January 2021 | 65,202 | 76,656 | 15,744 | 157,602 |
| Charge for the year | 17,074 | 7,261 | 6,595 | 30,930 |
| At 31 December 2021 | 82,276 | 83,917 | 22,339 | 188,532 |
| Carrying amount | | | | |
| At 31 December 2021 | 63,468 | 11,912 | 11,530 | 86,910 |
| At 31 December 2020 | 80,542 | 7,133 | 6,500 | 94,175 |

5 Investments

| | Financial assets at fair value through profit and loss £ |
|---------------------------------|--|
| Current financial assets | |
| Cost or valuation | |
| At 1 January 2021 | 1,815,381 |
| Additions | 98,920 |
| Disposals | (220,408) |
| Fair value adjustments | 15,509 |
| At 31 December 2021 | 1,709,402 |
| Carrying amount | |
| At 31 December 2021 | 1,709,402 |

The historical cost of the investments as at 31 December 2020 was £1,627,707 (2019 - £1,669,385).

6 Stocks

| | 2021 £ | 2020 £ |
|--------|-----------|-----------|
| Stocks | 3,874 | 3,954 |

THE BUILDING SAFETY GROUP LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021****7 Debtors**

| | 2021 £ | 2020 £ |
|---------------|----------------|----------------|
| Trade debtors | 191,209 | 210,071 |
| Other debtors | 188,000 | 500 |
| Prepayments | 71,745 | 84,462 |
| | <u>450,954</u> | <u>295,033</u> |

8 Creditors

| | 2021 £ | 2020 £ |
|---------------------------------|------------------|------------------|
| Due within one year | | |
| Trade creditors | 99,827 | 127,151 |
| Social security and other taxes | 308,370 | 297,394 |
| Other creditors | 2,409 | 14,364 |
| Accrued expenses | 252,628 | 235,319 |
| Corporation tax liability | 35,820 | - |
| Deferred income | 1,048,832 | 998,839 |
| | <u>1,747,886</u> | <u>1,673,067</u> |

9 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

| | Investment movement reserve £ | Total £ |
|--|--|---------------|
| Surplus/(deficit) on revaluation of other assets | <u>34,971</u> | <u>34,971</u> |

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

| | Investment movement reserve £ | Total £ |
|--|--|---------------|
| Surplus/(deficit) on revaluation of other assets | <u>35,736</u> | <u>35,736</u> |

10 Obligations under lease and hire purchase contracts**Operating leases**

The total of future minimum lease payments is as follows:

| | 2021 £ | 2020 £ |
|---|----------------|----------------|
| Not later than one year | 167,868 | 165,993 |
| Later than one year and not later than five years | 209,975 | 371,026 |
| | <u>377,843</u> | <u>537,019</u> |

THE BUILDING SAFETY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

11 Related party transactions

During the year the company received fees and subscriptions from some companies of which members of the board are directors. All transactions were at an arms-length and in the ordinary course of business. The total of these transactions was £98,453 and at the year end £684 was owed by such related parties.

12 Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on26/05/2022..... was Scott Lawrence , who signed for and on behalf of Hazlewoods LLP.