

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
FOR
SELECT ALARM SYSTEMS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

SELECT ALARM SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019

DIRECTORS: Ms V A Slater
M Slater
Miss H Slater

SECRETARY: Ms V A Slater

REGISTERED OFFICE: Progress House
96 Highfields Road
Bilston
West Midlands
WV14 0LD

REGISTERED NUMBER: 01586894 (England and Wales)

ACCOUNTANTS: Crombies Accountants Limited
Chartered Accountants
34 Waterloo Road
Wolverhampton
West Midlands
WV1 4DG

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		37,500		50,000
Tangible assets	5		<u>70,836</u>		<u>92,838</u>
			108,336		142,838
CURRENT ASSETS					
Stocks		12,300		8,356	
Debtors	6	78,437		143,947	
Prepayments and accrued income		6,029		7,422	
Cash at bank		<u>410,118</u>		<u>367,658</u>	
		506,884		527,383	
CREDITORS					
Amounts falling due within one year	7	<u>159,141</u>		<u>228,775</u>	
NET CURRENT ASSETS			<u>347,743</u>		<u>298,608</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			456,079		441,446
PROVISIONS FOR LIABILITIES			<u>17,125</u>		<u>17,125</u>
NET ASSETS			<u>438,954</u>		<u>424,321</u>
CAPITAL AND RESERVES					
Called up share capital			2,002		2,002
Share premium			498		498
Retained earnings			<u>436,454</u>		<u>421,821</u>
SHAREHOLDERS' FUNDS			<u>438,954</u>		<u>424,321</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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)

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 May 2020 and were signed on its behalf by:

Ms V A Slater - Director

Miss H Slater - Director

M Slater - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. STATUTORY INFORMATION

Select Alarm 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 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on reducing balance and 10% 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 statement of financial position date.

Deferred tax

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 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

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 30 SEPTEMBER 2019

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 8 (2018 - 8) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 October 2018
and 30 September 2019

250,000

AMORTISATION

At 1 October 2018

200,000

Charge for year

12,500

At 30 September 2019

212,500

NET BOOK VALUE

At 30 September 2019

37,500

At 30 September 2018

50,000

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 October 2018

212,319

Additions

9,193

At 30 September 2019

221,512

DEPRECIATION

At 1 October 2018

119,481

Charge for year

31,195

At 30 September 2019

150,676

NET BOOK VALUE

At 30 September 2019

70,836

At 30 September 2018

92,838

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	<u>78,437</u>	<u>143,947</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	93,437	147,969
Taxation and social security	61,924	48,694
Other creditors	3,780	32,112
	<u>159,141</u>	<u>228,775</u>

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.