

**SAFETELL SECURITY SCREENS  
LIMITED**

Report and Financial Statements

Year Ended

30 April 2018

Company number 2000652



# **SAFETELL SECURITY SCREENS LIMITED**

## **Annual report and financial statements for the year ended 30 April 2018**

---

### **Contents**

#### **Page:**

1	Report of the directors
3	Independent auditors report
6	Statement of comprehensive income
7	Balance sheet
8	Statement of changes in equity
9	Notes forming part of the financial statements

---

### **Directors**

B G Beecraft  
P Lovell  
A J Pieterse  
M-C Dwek

### **Secretary and registered office**

B G Beecraft, Unit 46, Fawkes Avenue, Dartford, Kent, DA1 1JQ

### **Company number**

2000652

### **Bankers**

HSBC Plc, 59 Old Christchurch Road, Bournemouth BH1 1EH

### **Auditors**

BDO LLP, 2 City Place, Beehive Ring Road, Gatwick, West Sussex RH6 0PA

### **Legal form**

Limited Company incorporated in England and Wales

### **Principal place of business**

United Kingdom

## **SAFETELL SECURITY SCREENS LIMITED**

### **Report of the directors for the year ended 30 April 2018**

---

The directors present their report together with the audited financial statements for the year ended 30 April 2018.

#### **Results and dividends**

The statement of comprehensive income is set out on page 5 and shows the result for the year.

#### **Principal activities, trading review and future developments**

The principal activity of the company is the licensing of trade marks and patent rights. The directors consider the results for the year to be satisfactory and that the company will continue to act in the same capacity in the future.

#### **Key performance indicators**

Turnover £12,119 (2017: £7,652)  
Operating profit £12,119 (2017: £7,652)  
Profit before tax £12,119 (2017: £7,652)

#### **Principal risks and uncertainties**

The company is subject to the same economic risks that other businesses are subject to during a time of economic downturn and seeks to manage these risks by having a broad range of customers and suppliers. To mitigate the credit risk further and reduce exposure to potential bad debts, the company maintains credit insurance policies and senior management review credit limits on a regular basis.

#### **Directors**

The directors of the company during the year were:

B G Beecraft  
P Lovell  
A J Pieterse  
M-C Dwek

During the year B G Beecraft and M-C Dwek were also directors of the ultimate parent company, Newmark Security PLC.

#### **Directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The directors are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

## **SAFETELL SECURITY SCREENS LIMITED**

### **Report of the directors for the year ended 30 April 2018 (*Continued*)**

---

#### **Directors' responsibilities (*Continued*)**

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that show and explain the company's transactions, disclose with reasonable accuracy at any time the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Auditors**

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purpose of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the next annual general meeting.

In preparing the director's report advantage has been taken of the small companies' exemption under the Companies Act 2006.

#### **By order of the Board**



B G Beecraft  
Secretary

Date: 11 December 2018

## **SAFETELL SECURITY SCREENS LIMITED**

### **Independent auditor's report to members of Safetell Security Screens Limited**

---

#### ***Opinion***

We have audited the financial statements of Safetell Security Screens Limited ("the Company") for the year ended 30 April 2018 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 *Reduced Disclosure Framework* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 April 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### ***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### ***Conclusions relating to going concern***

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### ***Other information***

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **SAFETELL SECURITY SCREENS LIMITED**

### **Independent auditor's report to members of Safetell Security Screens Limited (Continued)**

---

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the

work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### ***Opinions on other matters prescribed by the Companies Act 2006***

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

#### ***Matters on which we are required to report by exception***

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.; or
- the Directors were not entitled to take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

#### ***Responsibilities of Directors***

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## SAFETELL SECURITY SCREENS LIMITED

### Independent auditor's report to members of Safetell Security Screens Limited (*Continued*)

---

#### *Auditor's responsibilities for the audit of the financial statements*

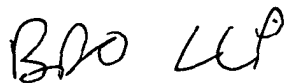
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kevin Cook (Senior Statutory Auditor)  
For and on behalf of BDO LLP, statutory auditor  
Gatwick  
11 December 2018

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**SAFETELL SECURITY SCREENS LIMITED****Statement of comprehensive income for the year ended 30 April 2018**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Turnover</b>	2	12,119	7,652
Operating costs		-	-
		<hr/>	<hr/>
<b>Operating profit</b>	3	12,119	7,652
Interest receivable		-	-
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		12,119	7,652
Taxation on profit from ordinary activities	5	(2,303)	(1,524)
		<hr/>	<hr/>
<b>Profit for the year after tax</b>		9,816	6,128
Other comprehensive income		-	-
		<hr/>	<hr/>
<b>Total comprehensive income</b>		<u>9,816</u>	<u>6,128</u>

All amounts relate to continuing activities.

There were no other gains and losses other than those included in the statement of comprehensive income.

The notes on pages 9 to 11 form part of these financial statements.

**SAFETELL SECURITY SCREENS LIMITED****Balance sheet at 30 April 2018****COMPANY NUMBER: 2000652**

	Note	2018 £	2018 £	2017 £	2017 £
<b>Current assets</b>					
Debtors	6	929,719		907,631	
Cash at bank and in hand		3,910		3,940	
		<u>933,629</u>		<u>911,571</u>	
<b>Creditors: amounts falling due within one year</b>	7	(174,644)		(162,402)	
<b>Net current assets</b>			<u>758,985</u>		<u>749,169</u>
<b>Net assets</b>			<u>758,985</u>		<u>749,169</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Share premium account			669,902		669,902
Profit and loss account			88,983		79,167
<b>Shareholders' funds</b>			<u>758,985</u>		<u>749,169</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board and authorised for issue on 11 December 2018.



B Beecraft  
Director

The notes on pages 9 to 11 form part of these financial statements.

**SAFETELL SECURITY SCREENS LIMITED**

**Statement of changes in equity for the year ended 30 April 2018**

	<b>Share capital £</b>	<b>Share premium £</b>	<b>Retained earnings £</b>	<b>Total £</b>
1 May 2016	100	669,902	73,039	743,041
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	6,128	6,128
Total comprehensive income for the year	-	-	6,128	6,128
At 30 April 2017	100	669,902	79,167	749,169
	<b>Share capital £</b>	<b>Share premium £</b>	<b>Retained earnings £</b>	<b>Total £</b>
1 May 2017	100	669,902	79,167	749,169
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	9,816	9,816
Total comprehensive income for the year	-	-	9,816	9,816
At 30 April 2018	100	669,902	88,983	758,985

## SAFETELL SECURITY SCREENS LIMITED

### Notes forming part of the financial statements for the year ended 30 April 2018

---

#### 1 Accounting policies

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable accounting standards.

##### *Disclosure exemptions adopted*

In preparing these financial statements the company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore these financial statements do not include:

- Certain disclosures regarding the company's capital;
- A statement of cash flows;
- The effect of future accounting standards not yet adopted;
- Disclosure of related party transactions with other wholly owned members of the Group headed by Newmark Security PLC; and
- The disclosure of the remuneration of key management personnel.

The financial statements of Newmark Security PLC can be obtained as described in note 9.

The following principal accounting policies have been applied:

##### *Loans and receivables*

These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (trade receivables), but also incorporate other types of contractual monetary asset. They are carried at amortised cost.

##### *Other financial liabilities*

Trade payables and other short-term monetary liabilities, which are initially recognised at fair value and subsequently at amortised cost.

##### *Turnover*

Turnover represents license fees receivable. Revenue is recognised over the term of the licence.

##### *Foreign currencies*

Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are restated at the rate of exchange ruling at the balance sheet date.

All exchange differences are taken to the profit and loss account.

##### *Dividends*

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

##### *Critical accounting estimates and judgements*

There are no particular accounting estimates and judgements involved in the preparation of the financial statements.

## SAFETELL SECURITY SCREENS LIMITED

Notes forming part of the financial statements for the year ended 30 April 2018 (Continued)

### 2 Turnover

Turnover is wholly attributable to the principal activity of the company and is analysed by market below:

	2018 £	2017 £
United Kingdom	12,119	7,652

### 3 Operating profit

Auditors' remuneration for audit and other services was met by Safetell Limited, a fellow subsidiary company, for the years ending 30 April 2017 and 30 April 2018.

### 4 Directors' emoluments

The directors of the company were also directors of Safetell Limited a fellow subsidiary company of Newmark Security PLC. During the year A J Pieterse and P Lovell were remunerated by Safetell Limited for their services to the group as a whole. Details of their remuneration are disclosed in the financial statements of that company. The other directors of the company were remunerated by other group companies.

### 5 Taxation on profit from ordinary activities

	2018 £	2017 £
Group relief payable	2,303	1,524

The tax assessed for the period is at (2017: lower than) the standard rate of corporation tax in the UK. The differences are explained below:

	2018 £	2017 £
Profit on ordinary activities before taxation	12,119	7,652
Profit on ordinary activities at the standard rate of corporation tax of 19% (2017 – 19.92%)	2,303	1,524
Effects of:		
Utilisation of group relief	(2,303)	(1,524)
Payment for group relief	2,303	1,524
Total tax charge for year	2,303	1,524

## SAFETELL SECURITY SCREENS LIMITED

Notes forming part of the financial statements for the year ended 30 April 2018 *(Continued)*

### 6 Debtors

	2018 £	2017 £
Amounts owed by group undertakings	929,689	907,631
	<u>929,689</u>	<u>907,631</u>

All amounts shown under debtors fall due for payment within one year.

### 7 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	174,344	162,102
Other creditors	300	300
	<u>174,644</u>	<u>162,402</u>

### 8 Share capital

	Authorised, allotted, called up and fully paid	
	2018 £	2017 £
Ordinary shares of £1 each	100	100

### 9 Ultimate parent company

As at 30 April 2018, the immediate and ultimate parent company is Newmark Security PLC, a company registered in England and Wales and for which group accounts are drawn up. Copies of the parent company's consolidated financial statements may be obtained from the company's registered office.