

COMPANY REGISTRATION NUMBER: 03228234

**IDS Security Systems Limited**

**Filleted Unaudited Financial Statements**

**30 September 2019**

# IDS Security Systems Limited

## Statement of Financial Position

30 September 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	53,555	57,759
<b>Current assets</b>			
Stocks		24,507	19,824
Debtors	6	238,174	106,466
Investments	7	401,901	401,901
Cash at bank and in hand		28,948	32,965
		693,530	561,156
<b>Creditors: amounts falling due within one year</b>	8	309,880	183,418
<b>Net current assets</b>		383,650	377,738
<b>Total assets less current liabilities</b>		437,205	435,497
<b>Creditors: amounts falling due after more than one year</b>	9	30,714	38,413
<b>Provisions</b>			
Taxation including deferred tax		4,155	5,278
<b>Net assets</b>		402,336	391,806
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		402,334	391,804
<b>Shareholder funds</b>		402,336	391,806

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.

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has 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 .

# **IDS Security Systems Limited**

## **Statement of Financial Position** *(continued)*

**30 September 2019**

These financial statements were approved by the board of directors and authorised for issue on 6 December 2019 , and are signed on behalf of the board by:

Ms J P Horan

Director

Company registration number: 03228234

# **IDS Security Systems Limited**

## **Notes to the Financial Statements**

**Year ended 30 September 2019**

### **1. General information**

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 16E Moy Road Industrial Centre, Moy Road, Taffs Well, Cardiff, CF15 7QR.

### **2. Statement of compliance**

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

#### **Revenue recognition**

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.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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 & Machinery	-	25% straight line
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	20% reducing balance
Equipment	-	25% straight line

**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 stock to its present location and condition.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## 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 as a finance cost in profit or loss in the period it arises.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2018: 10 ).

## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 October 2018	13,216	21,163	91,295	29,904	<b>155,578</b>
Additions	184	—	15,000	3,108	<b>18,292</b>
Disposals	—	—	( 20,285)	—	<b>( 20,285)</b>
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<b>At 30 September 2019</b>	<b>13,400</b>	<b>21,163</b>	<b>86,010</b>	<b>33,012</b>	<b>153,585</b>
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<b>Depreciation</b>					
At 1 October 2018	2,716	21,163	46,760	27,180	<b>97,819</b>
Charge for the year	2,671	—	10,349	1,685	<b>14,705</b>
Disposals	—	—	( 12,494)	—	<b>( 12,494)</b>
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<b>At 30 September 2019</b>	<b>5,387</b>	<b>21,163</b>	<b>44,615</b>	<b>28,865</b>	<b>100,030</b>
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<b>Carrying amount</b>					
<b>At 30 September 2019</b>	<b>8,013</b>	<b>—</b>	<b>41,395</b>	<b>4,147</b>	<b>53,555</b>
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At 30 September 2018	10,500	—	44,535	2,724	<b>57,759</b>
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## Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery £
<b>At 30 September 2019</b>	<b>49,270</b>
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At 30 September 2018	55,040
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## 6. Debtors

	2019	2018
	£	£
Trade debtors	231,734	96,110
Other debtors	6,440	10,356
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	238,174	106,466
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## 7. Investments

	2019	2018
	£	£
Investments in group undertakings	401,901	401,901
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## 8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	241,306	94,656
Corporation tax	10,117	6,690
Social security and other taxes	26,852	20,437
Other creditors	31,605	61,635
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	309,880	183,418
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## 9. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	30,714	38,413
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## 10. Related party transactions

During the year total dividends of £28,000 (2018: £38,000) were paid to the directors. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

## 11. Controlling party

The ultimate parent company is Halran Limited a non trading company which owns the entire £0.001 ordinary share capital of the company.

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