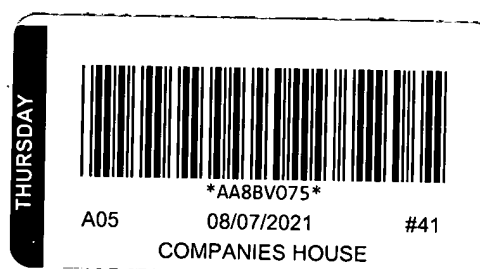


Beta Fire Protection Limited

Annual Report and financial statements

for the period to 31 December 2020

Registration number: 03729809



Beta Fire Protection Limited

Annual Report and financial statements for the period ended 31 December 2020

Contents

Directors and advisers	1
Directors' report for the period ended 31 December 2020	2
Profit and loss account for the period ended 31 December 2020	4
Balance sheet as at 31 December 2020	5
Statement of changes in equity	6
Accounting policies and notes to the financial statements	7-15

Beta Fire Protection Limited

Directors and advisers

Executive directors

R J Pollard
G Robinson
A Cooling

Company secretary

R Pollard

Registered office

Premier House
2 Jubilee Way
Elland
HX5 9DY

Beta Fire Protection Limited

Directors' report for the period ended 31 December 2020

The directors present their annual report and the audited financial statements of the company for the period ended 31 December 2020. The directors' report has been prepared in accordance with the small companies regime of the Companies Act 2006.

Principal activities

The principal activities of the Company are the manufacture and sale and rental of fire protection equipment and the provision of associated maintenance services..

Review of business and future developments

The profit and loss account for the period is set out on page 4.

The company continued to trade profitably and the company's commitment to quality products and service will continue in 2021. Both the level of business during the period and the period end financial position were considered to be satisfactory.

Going concern

Covid19 impact assessment

By the middle of March 2020, the government responded to the pandemic by applying severe restrictions on movement and introducing social distancing measures which forced many of our customers to temporarily close. We prepared the business for varying levels of sales decline by temporarily reducing staff levels. We took advantage of the government job retention scheme to finance this approach in order that staff were available to return to work as restrictions were lifted and non-essential businesses reopened. A claim of £3,500 was made under the Coronavirus Job Retention Scheme.

The Company has been designated as essential contractor status by a number of our clients including care, health, housing and food production services. It was essential that our field-based engineers continued to visit our customers' sites for essential responsive and planned work. During this period of uncertainty, we stayed in constant contact with our staff to ensure clear and concise communication. Our priority was to do all we could to protect our employees and business partners at all times.

During the third and fourth quarters of 2020 the Company traded strongly despite the interruptions caused by varying levels of temporary restrictions imposed by the government. This reflects the essential nature of the services we provide.

The Directors approved a budget for 2021 based on the experience gained during the course of 2020 and the reaction of the business to the impact of the pandemic. Temporary restrictions are still in place and are subject to change at short notice. However, at the date of this report we have a full engineer force in the field and have experienced a strong start to 2021. The experience of 2020 shows the resilience of the business. The Directors have also modelled sensitivities to the budget, which demonstrates that the Company is forecast to have significant cash headroom after applying these sensitivities. Accordingly, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and are satisfied that it is appropriate to adopt the going concern basis in preparing the financial statements.

Dividends

An interim dividend of £100,000 was paid in the period (2019: £340,000).

Beta Fire Protection Limited

Directors' report for the period ended 31 December 2020 (continued)

Directors

The directors who served during the period and up to the date of signing the financial statements were as follows:

R J Pollard
G Robinson
A Cooling

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (United Kingdom Generally Accepted Accounting Practice), including FRS 102, *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 are sufficient to show and explain the company's transactions and 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.

Exemption from audit under section 479A of the Companies Act 2006

The members have not required the company to obtain an audit of its accounts for the period 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 accounts.

By order of the Board



R J Pollard
Director
21 June 2021

Beta Fire Protection Limited

Profit and loss account for the period ended 31 December 2020

	Notes	2020 £	2019 £
Turnover	1	437,318	600,793
Cost of sales		(117,928)	(198,718)
Gross profit		313,390	402,076
Distribution costs		(216,142)	(199,913)
Administration expenses		(85,658)	(122,845)
Other income – Government grants	3	3,500	-
Operating profit		17,590	79,318
Interest payable and similar expenses	2	131	-
Profit on ordinary activities before taxation	3	17,721	79,318
Tax on profit on ordinary activities	5	(3,414)	(15,274)
Profit for the financial period		14,307	64,044

All amounts relate to continuing operations.

There are no differences between the profit on ordinary activities before taxation and the profit for the financial period stated above and their historical cost equivalents.

The accounting policies and notes on pages 7 to 15 form an integral part of the financial statements

Beta Fire Protection Limited

Balance sheet as at 31 December 2020

	Notes	As at 31 December 2020 £	As at 31 December 2019 £
Non current assets			
Tangible assets	6	2,748	2,320
		2,748	2,320
Current assets			
Stocks	7	7,538	5,364
Debtors	8	104,754	135,002
Cash at bank and in hand		155,283	210,164
		267,575	350,530
Creditors: amounts falling due within one year	9	(97,876)	(94,837)
Net current assets		169,699	255,693
Total assets less current liabilities		172,447	258,012
Provision for liabilities and charges	10	(522)	(394)
Total Net Assets		171,925	257,618
Capital and reserves			
Called up share capital	11	1,000	1,000
Profit and loss account		170,925	256,618
Total shareholders' funds		171,925	257,618

For the financial period in question the company was entitled to exemption under section 479a of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The financial statements on pages 4 to 15 were approved by the board of directors on 21 June 2021 and were signed on its behalf by:



R J Pollard

Director

21 June 2021

Registered number: 03729809

The accounting policies and notes on pages 7 to 15 form an integral part of the financial statements

Beta Fire Protection Limited

Statement of Changes in Equity

	Called up Share Capital	Profit and loss account	Total equity
Balance at 1 January 2019	1,000	532,574	533,574
Total comprehensive income for the period			
Profit for the financial period	-	64,044	64,044
Transactions with owner			
Dividends	-	(340,000)	(340,000)
Balance at 31 December 2019	1,000	256,618	257,618
Total comprehensive income for the period			
Profit for the financial period	-	14,307	14,307
Transactions with owner			
Dividends	-	(100,000)	(100,000)
Balance at 31 December 2020	1,000	170,925	171,925

The accounting policies and notes on pages 7 to 15 form an integral part of the financial statements

Beta Fire Protection Limited

Accounting policies

Basis of accounting

The Company is exempt by virtue of s400 subject to the small companies' regime of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group. Beta Fire Protection is incorporated in England and Wales.

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling. In the transition to FRS 102 from UK GAAP, the Company has made no measurement and recognition adjustments

The Company's parent undertaking, London Security plc includes the Company in its consolidated financial statements. The consolidated financial statements of London Security plc are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from Premier House, 2 Jubilee Way, Elland, West Yorkshire HX5 9DY. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

The financial statements are prepared on the historical cost basis.

The directors have prepared these statements on the fundamental assumption that the company is a going concern and will continue to trade for the 12 months following the date of approval of these financial statements.

The principal accounting policies, which have been applied consistently throughout the period, are set out below.

Going Concern

The Directors' Report contains a Covid-19 impact assessment detailing the effect it had on our business and the outlook for 2021. The Directors have prepared these financial statements on the fundamental assumption that the Company is a going concern and will continue to trade for at least 12 months following the date of approval of the financial statements.

The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Turnover

Turnover represents amounts invoiced, net of returns, discounts and value added tax.

Beta Fire Protection Limited

Accounting policies (continued)

Revenue recognition

The company derives its revenue from three major sources - outright sale of fire fighting equipment, servicing of this equipment, and providing fire-fighting equipment under rental contracts. The revenue recognition policies for each of these sources is as follows:

- Revenue from the outright sale of equipment is recognised upon delivery to a customer;
- Revenue from the servicing of equipment is recognised when the service has been performed; and
- Revenue from the equipment leased to customers under an operating lease is recognised over the term of the lease on a pro-rata basis.

Revenue from the installation and servicing of equipment is recognised when the installation or service has been performed. Revenue from long-term projects is recognised in line with the stage of completion of the project. Any forecast losses are recognised immediately.

Tangible fixed assets and depreciation

The cost of tangible fixed assets is their purchase cost or internal production cost, together with any incremental costs of acquisition.

Depreciation is calculated on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less their estimated residual values, over the estimated useful lives of the assets concerned. The principal annual rates are as follows:

Straight line method:	
Office equipment	33%
Reducing balance method:	
Plant and machinery	20%

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in first out basis. Where necessary, provision is made for obsolete, slow moving and defective stocks.

Beta Fire Protection Limited

Accounting policies (continued)

Taxation

Tax on the profit or loss for the period comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is provided in respect of the additional tax that will be paid or avoided on differences between the amount at which an asset (other than goodwill) or liability is recognised in a business combination and the corresponding amount that can be deducted or assessed for tax. Goodwill is adjusted by the amount of such deferred tax.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date.

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.

Basic financial instruments

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at cost, less any impairment losses in the case of trade debtors.

Critical accounting judgements and key sources of estimation uncertainty

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

In the course of preparing the financial statements no estimates or judgements have been made in the process of applying the company's accounting policies that have had a significant effect on the amounts recognised in the financial statements.

Beta Fire Protection Limited

Notes to the financial statements for the period ended 31 December 2020

1 Turnover

The turnover consists entirely of sales made in the United Kingdom.

2 Interest receivable

	As at 31 December 2020	As at 31 December 2019
	£	£
Bank interest	131	-

3 Profit on ordinary activities before taxation

	As at 31 December 2020	As at 31 December 2019
	£	£
Profit on ordinary activities before taxation is stated after charging:		
Depreciation charge for the period – owned tangible fixed assets	1,697	2,590
Pension charge for the year	(274)	4,521
Profit on sale of tangible fixed assets	-	1,607
Auditor's remuneration for audit services	750	750
Government grants – Coronavirus Job Retention Scheme	(3,500)	-

Beta Fire Protection Limited

Notes to the financial statements for the period ended 31 December 2020 (continued)

4 Employee information

The average monthly number of persons (including directors) employed by the company during the period was:

	2020 Number	2019 Number
By activity:		
Selling and distribution	2	4
Administration	1	1
	2	5

	2020 £	2019 £
Wages and salaries	139,813	158,112
Social security costs	14,456	13,753
Pension costs	(274)	4,521
	153,995	176,386

Directors are remunerated through other group undertakings.

5 Tax on profit on ordinary activities

(a) Analysis of tax charge in the period

	2020 £	2019 £
Current tax charge	3,286	17,010
Deferred tax charge/(credit) (note 10)	128	(1,736)
Total tax on profit on ordinary activities	3,414	15,274

Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which timing differences will reverse, based on tax rates and laws substantively enacted at the Balance Sheet date, being a rate of 19% at 31 December 2020.

Beta Fire Protection Limited

Notes to the financial statements for the period ended 31 December 2020 (continued)

(b) Factors affecting tax charge for the period

The total tax charge for the period is lower (2019: higher) than the charge calculated at the standard rate of corporation tax in the United Kingdom of 19.00% (2019: 19.00%). The differences are explained below:

	2020 £	2019 £
Profit on ordinary activities before taxation	17,721	79,318
Profit on ordinary activities multiplied by standard rate of corporation tax in the United Kingdom of 19.00% (2019: 19.00%)	3,367	15,070
Effects of:		
Capital allowances less than depreciation	47	204
Total tax charge	3,414	15,274

6 Tangible assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 1 January 2020	1,162	4,418	5,580
Additions	-	2,125	2,125
Disposals	-	-	-
At 31 December 2020	1,162	6,543	7,705
Accumulated depreciation			
At 1 January 2020	398	2,862	3,260
Charge for the period	153	1,544	1,697
Disposals	-	-	-
At 31 December 2020	551	4,406	4,597
Net book amount			
At 31 December 2020	611	2,137	2,748
At 31 December 2019	763	1,556	2,320

Beta Fire Protection Limited

Notes to the financial statements for the period ended 31 December 2020 (continued)

7 Stocks

	2020 £	2019 £
Finished goods and goods for resale	7,538	5,364

8 Debtors

	2020 £	2019 £
Trade debtors	96,542	128,271
Amounts owed by group undertakings	186	-
Prepayments and accrued income	3,700	5,041
Others	4,326	1,690
	104,754	135,002

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment and are repayable on demand.

9 Creditors – amounts falling due within one year

	2020 £	2019 £
Trade creditors	11,425	2,132
Amounts owed to group undertakings	46,967	50,383
Corporation tax payable	3,286	17,010
Other taxation and social security	16,352	12,254
Other creditors	5,346	7,957
Accruals and deferred income	14,500	5,101
	97,876	94,837

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Beta Fire Protection Limited

Notes to the financial statements for the period ended 31 December 2020 (continued)

10 Provision for liabilities and charges

There was no unprovided deferred tax liability or unrecognised deferred tax asset at 31 December 2020 (2019: £nil). The movement in the deferred tax liability can be analysed as follows:

	Deferred tax liability £
At 1 January 2020	394
Charge to profit and loss account	128
At 31 December 2020	522

Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which timing differences will reverse based on tax rates and laws substantively enacted at the balance sheet date and being at a rate of 19% at 31 December 2020.

The directors consider it more likely than not that there will be sufficient taxable profits in the future such as to realise the deferred tax asset and therefore have recognised the asset in the financial statements.

11 Called up share capital

	2020 £	2019 £
Authorised, allotted, called up and fully paid		
1,000 ordinary shares of £1 each	1,000	1,000

12 Pension obligations

The group operates a defined contribution pension arrangement in which the company participates which is open to all employees and to which the company contributes a fixed amount after a qualifying period of service.

Total contributions payable by the company into the above scheme in which the company participates are disclosed in note 4.

Beta Fire Protection Limited

Notes to the financial statements for the period ended 31 December 2020 (continued)

13 Commitments and contingent liabilities

The full minimum payments due under operating leases are as follows:

	2020 £'000	2019 £'000
Less than one year	-	4,000
Between two and five years inclusive	-	-
	-	4,000

14 Parent undertakings

The immediate parent undertaking is LS UK Fire Group Limited following a transfer of shares from London Security plc on 1 January 2019.

The directors regard EOI Fire S.à.r.l., a company registered in Luxembourg, as the ultimate parent undertaking.

The smallest and largest group in which the results of the company are consolidated is the London Security Plc group, a company quoted on the Alternative Investment Market. Copies of the London Security plc consolidated financial statements may be obtained from the Company Secretary at Premier House, Jubilee Way, Elland, West Yorkshire, HX5 9DY.

The directors regard Eden and Arianne Trusts as the ultimate controlling party through its controlling interest in EOI Fire S.à.r.l.

15 Related party transactions

The company has taken advantage of the exemption available under FRS 102 1.12(d) 'Related party disclosures' from disclosing transactions with related parties within the London Security plc group.