

ENTERPRISE SECURITY DISTRIBUTION (MIDLANDS) LIMITED

Company Number: 3771931

DIRECTORS:	Mrs K M Bennett B Bishop Esq A D Streams Esq Miss A J Rowley
SECRETARY:	B Bishop Esq
REGISTERED OFFICE:	3 The Lanterns 16 Melbourn Street Royston Herts SG8 7BX
AUDITORS:	Blanche & Co 3 The Lanterns 16 Melbourn Street Royston Herts SG8 7BX

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

PAGES

1	Report of the Directors
2	Report of the Accountants
3	Profit and Loss Account
4	Balance Sheet
5-8	Notes to the Financial Statements
9	Management Information Detailed Trading and Profit and Loss Account

THURSDAY



A18 *A7BXWGU9* 09/08/2018 #249
COMPANIES HOUSE

ENTERPRISE SECURITY DISTRIBUTION (MIDLANDS) LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2017

PAGE 1

The directors present their report and the financial statements for the year ended 30 November 2017.

Principal Activity

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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;
- 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 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.

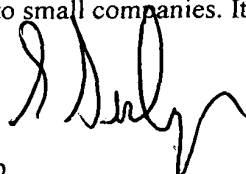
Directors

The directors during the year were as follows:

Mrs K M Bennett
B Bishop Esq
A D Streams Esq
Miss A J Rowley

Small company rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. It was approved by the board on 16 February 2018 and signed on its behalf.



B Bishop
Director

ACCOUNTANTS' REPORT TO THE DIRECTORS ON

PAGE 2

THE UNAUDITED ACCOUNTS OF

ENTERPRISE SECURITY DISTRIBUTION (MIDLANDS) LIMITED


In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of the company for the year ended 30 November 2017 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given to us.

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors, as a body, in accordance with the terms of our engagement letter dated 10 October 2014. Our work has been undertaken solely to prepare for your approval, the accounts of Enterprise Security Distribution (Midlands) Limited and state those matters that we have agreed to state to the Board of Directors, as a body, in this report in accordance with TECH 07/16 AAF as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



3 The Lanterns
16 Melbourn Street
Royston
Herts SG8 7BX

Blanche & Co
Chartered Accountants

16 February 2018

ENTERPRISE SECURITY DISTRIBUTION (MIDLANDS) LIMITED**PAGE 3****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 NOVEMBER 2017**

		2017	2016
	Notes	£	£
Turnover	2	5,319,017	4,906,792
Cost of sales		<u>(4,313,087)</u>	<u>(4,036,099)</u>
Gross profit		1,005,930	870,693
Distribution costs		(44,216)	(41,970)
Administrative costs		<u>(747,092)</u>	<u>(558,698)</u>
Operating profit	3	214,622	270,025
Interest payable		<u>(6,924)</u>	<u>(6,929)</u>
Profit on ordinary activities before taxation		207,698	263,096
Taxation	4	<u>(40,067)</u>	<u>(52,643)</u>
Profit on ordinary activities after taxation		167,631	210,453
Dividends		<u>(160,000)</u>	<u>(245,000)</u>
Retained profit/(loss) for the year		7,631	(34,547)
Retained profit brought forward		<u>1,041,642</u>	<u>1,076,189</u>
Retained profit carried forward		<u><u>£1,049,273</u></u>	<u><u>£1,041,642</u></u>

The notes on pages 5 to 8 form part of these financial statements.

BALANCE SHEET AS AT 30 NOVEMBER 2017

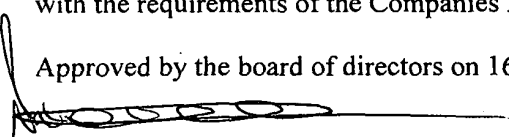
	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	5	38,947	31,247
Current assets			
Stocks		173,338	156,487
Debtors	6	1,036,092	977,140
Cash at bank and in hand		<u>1,027,011</u>	<u>758,727</u>
		2,236,441	1,892,354
Creditors: amounts falling due within one year	7	<u>(1,221,397)</u>	<u>(878,807)</u>
Net current assets		<u>1,015,044</u>	<u>1,013,547</u>
		1,053,991	1,044,794
Provisions for liabilities			
Deferred taxation	8	<u>(4,518)</u>	<u>(2,952)</u>
		<u>£1,049,473</u>	<u>£1,041,842</u>
Capital and reserves			
Called up share capital	9	200	200
Profit and loss account		<u>1,049,273</u>	<u>1,041,642</u>
Shareholders' funds		<u>£1,049,473</u>	<u>£1,041,842</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the financial year ended 30 November 2017 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 16 February 2018 and signed on its behalf.


A D Streams
Director

The notes on pages 5 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS**FOR THE YEAR ENDED 30 NOVEMBER 2017****1. Accounting policies****1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and similar allowances.

Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	25 %	per annum straight line basis
Office equipment	33 1/3 %	per annum straight line basis
Furniture and fittings	33 1/3 %	per annum straight line basis

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amount payable by the company to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS (Continued)**YEAR ENDED 30 NOVEMBER 2017****2. Turnover**

In the year to 30 November 2017 none of the company's turnover was derived from markets outside the United Kingdom (2016-Nil).

3. Employees

The average number of persons employed by the company (including directors) during the year was 10 (2016 - 9).

4. Taxation

The tax charge on the profit on ordinary activities for the year was as follows:-

UK Corporation Tax	38,501	55,718
Transfer to/(from) deferred taxation	1,566	(3,055)
Prior year's adjustment	<u>-</u>	<u>(20)</u>
	<u>40,067</u>	<u>52,643</u>

5. Tangible fixed assets

Cost	Motor vehicles £	Office equipment £	Furniture and fittings £	Total £
At 1 December 2016	66,370	44,260	11,462	122,092
Additions	23,179	2,750	-	25,929
Disposals	<u>(22,500)</u>	<u>-</u>	<u>-</u>	<u>(22,500)</u>
At 30 November 2017	<u>67,049</u>	<u>47,010</u>	<u>11,462</u>	<u>125,521</u>
Depreciation				
At 1 December 2016	35,123	44,260	11,462	90,845
On disposal	<u>(19,805)</u>	<u>-</u>	<u>-</u>	<u>(19,805)</u>
Charge for the year	<u>15,534</u>	<u>-</u>	<u>-</u>	<u>15,534</u>
At 30 November 2017	<u>30,852</u>	<u>44,260</u>	<u>11,462</u>	<u>86,574</u>
Net book value				
At 30 November 2017	<u>36,197</u>	<u>2,750</u>	<u>-</u>	<u>38,947</u>
At 30 November 2016	<u>31,247</u>	<u>-</u>	<u>-</u>	<u>31,247</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)**YEAR ENDED 30 NOVEMBER 2017**

6. Debtors	2017	2016
	£	£
Due within one year:		
Trade debtors	1,025,999	966,135
Prepayments	<u>10,093</u>	<u>11,005</u>
	<u>1,036,092</u>	<u>977,140</u>

7. Creditors: amounts falling due within one year

Trade creditors	1,041,772	784,241
Corporation tax	16,885	12,124
Social security and other taxes	139,636	70,371
Accruals	20,650	8,600
Other creditors	<u>2,454</u>	<u>3,471</u>
	<u>1,221,397</u>	<u>878,807</u>

8. Deferred taxation

Balance at 1 December	2,952	6,007
Charge/(Credit) for the year	<u>1,566</u>	<u>(3,055)</u>
Balance at 30 November	<u>4,518</u>	<u>2,952</u>

The provision for deferred taxation is made up of accelerated capital allowances

9. Called up share capital**Allotted, issued and fully paid:**

200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>
--------------------------------	-------------------	-------------------

NOTES TO THE FINANCIAL STATEMENTS (Continued)**YEAR ENDED 30 NOVEMBER 2017****9. Directors interests**

Mr A D Streams, Mrs K M Bennett, Mr B Bishop and Miss A J Rowley are directors and shareholders of the following associated companies:

£1 Ordinary shares

	Mr A Streams	Mrs K Bennett	Mr B Bishop	Miss A Rowley
Enterprise Sec Dist Ltd	1,668	1,666	1,666	-
Enterprise Sec Dist (Beds) Ltd	75	-	35	-
Enterprise Sec Dist (Kent) Ltd	80	-	40	-
Enterprise Sec Dist (South West) Ltd	100	25	25	-
Enterprise Sec Dist (North West) Ltd	80	40	40	-
Enterprise Sec Dist (West Mids) Ltd	25	20	20	10
Enterprise Sec Dist (Yorkshire) Ltd	110	-	20	-
Enterprise Sec Dist (Norfolk) Ltd	120	-	25	-
Enterprise Sec Dist (Southern) Ltd	60	50	50	-