

Draft Financial Statements at 01 July 2016

Company Registration No. 03897573 (England and Wales)

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2016



SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

COMPANY INFORMATION

Directors

N K Jackson
P Richardson (Appointed 1 June 2015)
A P Dacre (Appointed 1 April 2016)
D O'Neill (Appointed 1 April 2016)

Company number

03897573

Registered office

Matthew Elliot House
64 Broadway
Salford Quays
Manchester
M50 2TS

Auditors

Grant Thornton UK LLP
Grant Thornton House
Melton Street
Euston Square
London
NW1 2EP

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Directors' report | 1 |
| Independent auditors' report | 2 - 3 |
| Profit and loss account | 4 |
| Balance sheet | 5 |
| Notes to the financial statements | 6 - 7 |

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2016

The directors present their report and financial statements for the period ended 31 March 2016. The company commenced trading 1st June 2015.

Directors

The following directors have held office since 1 June 2015:

| | |
|-----------------------------|--------------------------|
| N K Jackson | |
| Fire & Security (Group) Ltd | (Resigned 1 April 2016) |
| P Richardson | (Appointed 1 June 2015) |
| A P Dacre | (Appointed 1 April 2016) |
| D O'Neill | (Appointed 1 April 2016) |

Auditors

Grant Thornton UK LLP were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

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 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.

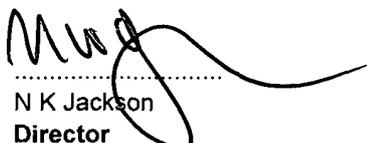
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies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

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board


.....
N K Jackson
Director
5/8/16
.....

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

We have audited the financial statements of Swift Fire Suppression Systems Limited for the period ended 31 March 2016 set out on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditors' 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

Grant Thornton UK LLP

Marc Summers, FCA (Senior Statutory Auditor)
for and on behalf of Grant Thornton UK LLP

5/8/16
.....

Chartered Accountants
Statutory Auditor

Grant Thornton House
Melton Street
Euston Square
London
NW1 2EP

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD ENDED 31 MARCH 2016**

| | | Period ended 31 March 2016 £ | Year ended 31 May 2015 £ |
|--|-------|--|--------------------------------------|
| | Notes | | |
| Turnover | 2 | 73,873 | - |
| Cost of sales | | (65,209) | - |
| Gross profit | | <u>8,664</u> | - |
| Administrative expenses | | (1,096) | - |
| Operating profit | 3 | <u>7,568</u> | - |
| Interest payable and similar charges | | (35) | - |
| Profit on ordinary activities before taxation | | <u>7,533</u> | - |
| Tax on profit on ordinary activities | 4 | (1,506) | - |
| Profit for the period | 8 | <u><u>6,027</u></u> | <u><u>-</u></u> |

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

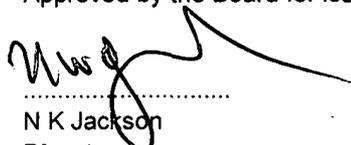
BALANCE SHEET

AS AT 31 MARCH 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|-------|---------------|--------------|--------------|--------------|
| Current assets | | | | | |
| Debtors | 5 | 50,519 | | 1,035 | |
| Cash at bank and in hand | | 35,559 | | - | |
| | | <u>86,078</u> | | <u>1,035</u> | |
| Creditors: amounts falling due within one year | 6 | (79,951) | | - | |
| Total assets less current liabilities | | | <u>6,127</u> | | <u>1,035</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Profit and loss account | 8 | | 6,027 | | 935 |
| Shareholders' funds | | | <u>6,127</u> | | <u>1,035</u> |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 5/8/16


.....
N K Jackson
Director

Company Registration No. 03897573

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31 MARCH 2016****1 Accounting policies****1.1 Accounting convention**

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

The Directors have assessed the current financial position of the company and have enquired of the directors of its parent, Fire & Security (Group) Limited, along with future cash flow requirements to determine if the company and the group of which it is part has the financial resources to continue as a going concern for the foreseeable future. They have concluded that it is appropriate that the company be considered a going concern. For this reason they have adopted the going concern basis in preparing the financial statements. The financial statements do not include any adjustments that would result in the going concern basis of preparation being inappropriate.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

2 Turnover

All turnover is wholly from activities in the United Kingdom.

3 Operating profit

Auditor's remuneration is borne by other entities within the group.

| | | |
|---|---------------|--------------|
| 4 Taxation | 2016 | 2015 |
| | £ | £ |
| Domestic current year tax | | |
| U.K. corporation tax | 1,506 | - |
| Total current tax | <u>1,506</u> | <u>-</u> |
| 5 Debtors | 2016 | 2015 |
| | £ | £ |
| Trade debtors | 23,414 | - |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 27,000 | - |
| Other debtors | 105 | 1,035 |
| | <u>50,519</u> | <u>1,035</u> |

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2016**

| 6 | Creditors: amounts falling due within one year | 2016 | 2015 |
|------|---|----------------------|--------------------------------|
| | | £ | £ |
| | Trade creditors | 18,606 | - |
| | Amounts owed to group undertakings and undertakings in which the company has a participating interest | 56,100 | - |
| | Taxation and social security | 5,245 | - |
| | | <u>79,951</u> | <u>-</u> |
| | | <u><u>79,951</u></u> | <u><u>-</u></u> |
| | | | |
| 7 | Share capital | 2016 | 2015 |
| | | £ | £ |
| | Allotted, called up and fully paid | | |
| | 100 Ordinary of £1 each | 100 | 100 |
| | | <u>100</u> | <u>100</u> |
| | | <u><u>100</u></u> | <u><u>100</u></u> |
| | | | |
| 8 | Statement of movements on profit and loss account | | Profit and loss account |
| | | | £ |
| | Profit for the period | | 6,027 |
| | | | <u>6,027</u> |

9 Control

The company is a wholly owned subsidiary of Swift Fire & Security Group Limited, a company incorporated in England and Wales. Swift Fire & Security Group Limited is controlled by N K Jackson by virtue of his majority shareholding in its parent undertaking Fire & Security (Group) Limited, a company registered in England and Wales. After the balance sheet date the group, of which the company is a member, was acquired by Marlowe Plc.

10 Related party relationships and transactions

Advantage is taken of the exemption given by Section 15.7 (d) of FRSSE (January 2015) from the requirement to disclose transactions with other members of a wholly-owned group of which the company is a member.