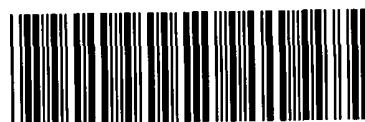


Company Registration No. 03897573 (England and Wales)

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
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SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

COMPANY INFORMATION

Directors	A Dacre D O'Neill P Richardson	(Appointed 1 April 2016) (Appointed 1 April 2016)
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Company number	03897573
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Registered office	Marlowe Plc 20 Grosvenor Place London England SW1X 7HN
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Auditor	Grant Thornton UK LLP 30 Finsbury Square London EC2A 1AG
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SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	4,325		50,519	
Cash at bank and in hand		9,674		35,559	
		<u>13,999</u>		<u>86,078</u>	
Creditors: amounts falling due within one year	4	<u>(8,216)</u>		<u>(79,951)</u>	
Net current assets			<u>5,783</u>		<u>6,127</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves	6		5,683		6,027
Total equity			<u>5,783</u>		<u>6,127</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 18/12/2017 and are signed on its behalf by:


A Dacre
Director

Company Registration No. 03897573

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Swift Fire Suppression Systems Limited is a private company limited by shares incorporated in England and Wales. The registered office is Marlowe Plc, 20 Grosvenor Place, London, England, SW1X 7HN.

The principal activity of the company continued to be that of installation, maintenance and monitoring of electronic fire safety and security systems.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Swift Fire Suppression Systems Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

There were no employees during the year other than the directors. No directors' remuneration was charged.

3 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	-	23,414
Amounts due from group undertakings	100	27,000
Other debtors	4,225	105
	<u>4,325</u>	<u>50,519</u>

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	18,606
Amounts due to group undertakings	-	56,100
Corporation tax	-	1,506
Other taxation and social security	-	3,739
Other creditors	8,216	-
	<u>8,216</u>	<u>79,951</u>

SWIFT FIRE SUPPRESSION SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

5 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 100 Ordinary of 1 each	100	100
	<u>100</u>	<u>100</u>

6 Profit and loss reserves

	2017 £	2016 £
At the beginning of the year	6,027	-
(Loss)/profit for the year	(344)	6,027
At the end of the year	<u>5,683</u>	<u>6,027</u>

Profit and loss reserves include all current and prior period retained profits and losses

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Marc Summers.
The auditor was Grant Thornton UK LLP.

8 Parent company

The ultimate parent company undertaking is Marlowe Plc, a company incorporated in England & Wales.

There is no ultimate controlling party.

The Marlowe Plc group of companies is the only group into which the company's results are consolidated.