

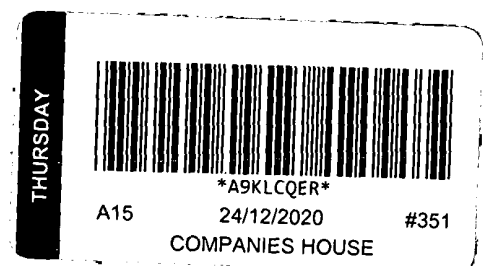
# **Cerberus Security and Monitoring Services Limited**

Report and Financial Statements

Year Ended

31 March 2020

Company Number 03924713



# **Cerberus Security and Monitoring Services Limited**

**Report and financial statements  
for the year ended 31 March 2020**

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## **Directors**

S A Hardcastle  
I Quinlan  
R A Scully

## **Secretary and registered office**

R A Scully, Pennine Place, 2a Charing Cross Road, London, England, WC2H 0HF

## **Company number**

03924713

## **Auditor**

BDO LLP, 2 City Place, Beehive Ring Road, Gatwick, West Sussex, RH6 0PA

# **Cerberus Security and Monitoring Services Limited**

## **Directors' report for the year ended 31 March 2020**

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The directors present their report and the financial statements for the year ended 31 March 2020.

### **Principal activities**

The principal activity is the installation and monitoring of alarm and CCTV systems and the provision of other security services.

### **Covid-19**

The global coronavirus pandemic with the spread of Covid-19 has led to increased health and safety, operational and financial impacts. The safety of our employees and those in our care has been our first priority and is at the forefront of our response to the pandemic. Contingency plans were quickly activated to allow office staff to work from home and alarm/CCTV monitoring staff were able to continue working with in managed environments and with appropriate PPE. Consequently, there was no interruption in services to customers.

The Company has not seen a material impact from Covid-19 and associated lockdowns. Demand for the Company's services has remained robust, and the Company was able to continue operating through the lockdown period with increased health and safety procedures.

### **Results and dividends**

The profit for the year, after taxation, amounted to £30,000 (2019 loss –£119,000).

The company paid a dividend of £Nil during the year (2019 - £Nil). No final dividend is proposed.

### **Directors**

The directors who served during the year were:

S A Hardcastle  
D M Gratton (resigned 21 January 2020)  
J Quinlan  
R A Scully (appointed 18 October 2019)

### **Future developments**

The company continues to pursue opportunities to improve its performance and financial position.

### **Disclosure of information to auditor**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company and the auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company and the auditor is aware of that information.

# **Cerberus Security and Monitoring Services Limited**

**Directors' report (continued)  
for the year ended 31 March 2020**

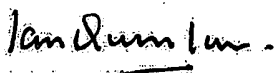
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## **Annual general meeting**

In accordance with s303 of the Companies Act 2006, the members have not required the directors to call an annual general meeting of the company.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved on behalf of the Board on 22 September 2020.

  
Ian Quinn  
Director  
22 September 2020

# **Cerberus Security and Monitoring Services Limited**

## **Directors' responsibilities statement for the year ended 31 March 2020**

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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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the financial statements and then apply them consistently;
- make judgments 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 the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Cerberus Security and Monitoring Services Limited**

## **Independent auditor's report**

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### **INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF CERBERUS SECURITY AND MONITORING SERVICES LIMITED**

#### **Opinion**

We have audited the financial statements of Cerberus Security and Monitoring Services Limited ("the Company") for the year ended 31 March 2020 which comprise Statement of comprehensive income, Balance sheet and Statement of changes in equity, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The Directors are responsible for the other information. The other information comprises the information included in the Directors' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **Cerberus Security and Monitoring Services Limited**

## **Independent auditor's report (*continued*)**

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### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

### **Responsibilities of Directors**

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# Cerberus Security and Monitoring Services Limited

## Independent auditor's report (*continued*)

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### Use of our report

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 auditor's 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.

BDO LLP

Anna Draper (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
Gatwick, UK

22 September 2020

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# Cerberus Security and Monitoring Services Limited

## Statement of comprehensive income for the year ended 31 March 2020

	Note	2020 £'000	2019 £'000
<b>Turnover</b>	3	2,548	1,976
<b>Cost of sales</b>		(1,588)	(1,265)
<b>Gross profit</b>		960	711
Administrative expenses		(959)	(717)
Other operating expenses	6	-	(116)
<b>Operating profit/(loss)</b>	7	1	(122)
Interest receivable and similar income	9	22	16
Interest payable and expenses	10	(5)	(10)
<b>Profit/(loss) before tax</b>		18	(116)
Tax on profit/(loss)	11	12	(3)
<b>Profit/(loss) for the year</b>		30	(119)

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2020 (2019 - £Nil).

The notes on pages 10 to 20 form part of these financial statements.

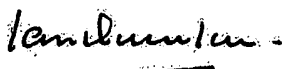
# Cerberus Security and Monitoring Services Limited

## Balance sheet As at 31 March 2020

<b>Company number 03924713</b>	<b>Note</b>	<b>2020 £'000</b>	<b>2020 £'000</b>	<b>2019 £'000</b>	<b>2019 £'000</b>
<b>Fixed assets</b>					
Tangible assets	12		663		569
			<u>663</u>		<u>569</u>
<b>Current assets</b>					
Stock		33		35	
Debtors: amounts falling due after more than one year	14	315		313	
Debtors: amounts falling due within one year	13	774		747	
Cash at bank and in hand	15	67		132	
		<u>1,189</u>		<u>1,227</u>	
<b>Creditors: amounts falling due within one year</b>	16	(890)		(902)	
<b>Net current assets</b>			<u>299</u>		<u>325</u>
<b>Total assets less current liabilities</b>			<u>962</u>		<u>894</u>
<b>Creditors: amounts falling due after more than one year</b>	17		(44)		(12)
<b>Provisions for liabilities</b>	18		(56)		(50)
<b>Net assets</b>			<u>862</u>		<u>832</u>
<b>Capital and reserves</b>					
Called up share capital	19		-		-
Profit and loss account			862		832
			<u>862</u>		<u>832</u>

The company's financial statements have been prepared 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 22 September 2020.

  
I Quinlan  
Director  
22 September 2020

The notes on pages 10 to 20 form part of these financial statements.

## Cerberus Security and Monitoring Services Limited

### Statement of changes in equity for the year ended 31 March 2020

	Share capital £'000	Profit and loss account £'000	Total Equity £'000
At 1 April 2019	-	832	832
Profit for the year	-	30	30
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2020</b>	<b>-</b>	<b>862</b>	<b>862</b>
	<hr/>	<hr/>	<hr/>

### Statement of changes in equity for the period ended 31 March 2019

	Share capital £'000	Profit and loss account £'000	Total Equity £'000
As at 1 April 2018	-	951	951
Loss for the year	-	(119)	(119)
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2019</b>	<b>-</b>	<b>832</b>	<b>832</b>
	<hr/>	<hr/>	<hr/>

The notes on pages 10 to 20 form part of these financial statements.

# Cerberus Security and Monitoring Services Limited

## Notes forming part of the financial statements for the year ended 31 March 2020

### 1 Accounting policies

#### *Basis of preparation of financial statements*

Cerberus Security and Monitoring Services Limited is a limited company incorporated in England and Wales. The address of the registered office is given in the company information page of these financial statements.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The presentational currency is Pounds Sterling. All financial information presented has been rounded to the nearest thousand, unless otherwise stated.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 - statement of cash flows
- the requirements of Section 3 - financial statement presentation paragraph 3.17(d)
- the requirements of Section 11 - financial instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.49 (a) (iii), 11.48 (a) (iv), 11.48(b) and 11.48(c)
- the requirements of Section 12 - other financial instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A
- the requirements of Section 33 - related party disclosures paragraph 33.7

The information requirements above are included in the consolidated financial statements of The Clearway Group Limited (incorporated in the United Kingdom) as at 31 March 2020 and these financial statements may be obtained from Companies House. The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 2).

The financial statements have been prepared on a going concern basis. In order to conclude on the appropriateness of the going concern basis the directors undertook a detailed review which included review of the trading in the financial year ended 31 March 2020 and the robust trading in the current financial period to date which included the covid-19 lockdown period. The directors also reviewed detailed forecasts of trading for the coming year including cash flows. These forecasts and projections were stress tested to assess the adequacy of liquidity headroom. The directors concluded that the Company has sufficient financing for the foreseeable future and concluded that it is appropriate to prepare the financial statements on a going concern basis.

The following principal accounting policies have been applied:

#### *Revenue*

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

# Cerberus Security and Monitoring Services Limited

## Notes forming part of the financial statements for the year ended 31 March 2020 (*continued*)

### 1 Accounting policies (*continued*)

#### *Rendering of services*

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting year can be measured reliably;
- the costs incurred and the costs to complete the contract can be measured reliably.

As such, revenue for property maintenance is recognised when the work is carried out and revenue from security services is recognised on a straight-line basis over the hire period.

#### *Tangible fixed assets*

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation on assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	2% straight line
Assets for hire	20% and 25% straight line
Fixtures and fittings and equipment	20% and 25% straight line
Motor vehicles	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

#### *Debtors*

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### *Cash and cash equivalents*

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### *Financial instruments*

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to and from related parties and investments in non-puttable ordinary shares.

# Cerberus Security and Monitoring Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2020 (continued)

## 1 Accounting policies (continued)

### *Creditors*

Short term creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### *Pensions*

#### Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

### *Interest income and expense*

Interest income and expense is recognised in the statement of comprehensive income using the effective interest method.

### *Current and deferred taxation*

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### *Reserves*

Called up share capital reserve represents the nominal value of the shares issued.

# Cerberus Security and Monitoring Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2020 *(continued)*

## 2 Judgements in applying accounting policies and key sources of estimation uncertainty

### a) Critical judgements in applying the company's accounting policies

The Company has assessed the level and collectability of overdue receivables with reference to historic collection rates. Following this assessment, the Company has determined an appropriate provision to cover the expected level of doubtful debts.

The Company has determined the accounts should be prepared on a Going Concern basis. Details of the assessment made is described in Note 1.

No other significant judgements have had to be made by the company in preparing these financial statements.

### b) Key accounting estimates and assumptions

The company has made key assumptions regarding the useful economic life of tangible fixed assets and this is further described in Note 1 of the accounting policies. The company has made key assumptions regarding the collectability of trade debtors.

## 3 Turnover

All turnover arose within the UK and is attributable to the principal activity of the company.

## 4 Employees

	2020 £'000	2019 £'000
Staff costs (including directors) consist of:		
Wages and salaries	1,119	971
Social security costs	98	52
Cost of defined contribution scheme	34	37
	<hr/> 1,251	<hr/> 1,060

The average number of employees (including directors) during the year was as follows:

	2020 Number	2019 Number
Directors and senior management	2	2
Sales	4	2
Accounts and administration	7	3
Operations	40	45
	<hr/> 53	<hr/> 52

# Cerberus Security and Monitoring Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2020 (*continued*)

## 5 Directors' remuneration

	2020 £'000	2019 £'000
Directors' emoluments	68	68

## 6 Other operating expenses

	2020 £'000	2019 £'000
Loss on disposal of investment property	-	116

During the prior year, the company disposed of its investment property which comprised of leasehold office buildings and freehold residential buildings.

## 7 Operating profit/(loss)

	2020 £'000	2019 £'000
This is arrived at after charging:		
Depreciation of tangible fixed assets	55	85
Cost of defined contribution scheme	34	37

## 8 Auditors' remuneration

	2020 £'000	2019 £'000
Fees payable to the company's auditor for the audit of the company's annual financial statements	13	6
Fees payable to the company's auditor in respect of: Other accounting and taxation services	-	4

## 9 Interest receivable

	2020 £'000	2019 £'000
Interest on intercompany balances	22	16

# Cerberus Security and Monitoring Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2020 (*continued*)

## 10 Interest payable and similar charges

	2020 £'000	2019 £'000
Finance lease interest payable	5	8
Other interest payable	-	2
	<u>5</u>	<u>10</u>

## 11 Taxation

	2020 £'000	2019 £'000
<i>Corporation tax</i>		
Tax charge	5	9
Adjustments in respect of prior periods	(23)	-
	<u>(18)</u>	<u>9</u>
<i>Deferred tax</i>		
Movement in the year	6	(6)
	<u>6</u>	<u>(6)</u>
Taxation on profit/(loss) on ordinary activities	<u>(12)</u>	<u>3</u>

Finance Act 2016 included a reduction in the main rate of UK corporation tax from 19% to 17% from 1 April 2020. However, in the UK budget on 11 March 2020, it was announced that the cut in the rate to 17% will now not occur and the UK Corporation Tax Rate will instead remain at 19%. As the 19% Corporation Tax Rate was substantially enacted on 17 March 2020, before the balance sheet date, deferred tax balances at 31 March 2020 have been remeasured at 19%.

# Cerberus Security and Monitoring Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2020 *(continued)*

## 11 Taxation on profit on ordinary activities *(continued)*

### *Factors affecting tax charge for the year*

The tax assessed for the year is different from the standard rate of corporation tax in the UK of 19% (2019 -19%). The differences are explained below:

	2020 £'000	2019 £'000
Profit/(loss) on ordinary activities before tax	18	(116)
	<hr/>	<hr/>
Profit/(loss) on ordinary activities at the standard rate of corporation tax in the UK of 19% (2019 - 19%)	3	(22)
Effects of:		
Expenses not deductible for tax purposes	-	24
Adjustments in respect of prior periods	(21)	
Difference in tax rates	6	1
Group relief	-	8
Payment for group relief	-	(8)
	<hr/>	<hr/>
Total tax (credit)/charge for the year	(12)	3
	<hr/>	<hr/>

### *Factors that may affect future tax charges*

There were no factors that may affect future tax charges.

# Cerberus Security and Monitoring Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2020 (*continued*)

## 12 Tangible fixed assets

	Freehold property £'000	Assets for hire £'000	Fixtures, fittings and equipment £'000	Motor vehicles £'000	Total £'000
<i>Cost</i>					
At 1 April 2019	502	268	385	85	1,240
Additions	181	-	89	99	369
Disposals	(164)	(228)	(13)	(61)	(466)
At 31 March 2020	<b>519</b>	<b>40</b>	<b>461</b>	<b>123</b>	<b>1,143</b>
<i>Depreciation</i>					
At 1 April 2019	77	189	353	52	671
Charge for year	8	9	15	23	55
Disposals	(28)	(174)	(10)	(34)	(246)
At 31 March 2020	<b>57</b>	<b>24</b>	<b>358</b>	<b>41</b>	<b>480</b>
<i>Net book value</i>					
At 31 March 2020	<b>462</b>	<b>16</b>	<b>103</b>	<b>82</b>	<b>663</b>
At 31 March 2019	425	79	32	33	569

The net book value of assets held under finance leases or hire purchase contracts, included above, is as follows:

	2020 £'000	2019 £'000
Motor vehicles	82	-
Plant and machinery	4	32
	<b>86</b>	<b>32</b>

# Cerberus Security and Monitoring Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2020 (*continued*)

## 13 Debtors: amounts falling due within one year

	2020 £'000	2019 £'000
Trade debtors	536	347
Amounts owed by group undertakings	76	304
Corporation tax receivable	18	-
Other debtors	8	27
Prepayments and accrued income	136	69
	<u>774</u>	<u>747</u>

## 14 Debtors: amounts falling due after more than one year

	2020 £'000	2019 £'000
Amounts owed by group undertakings	315	313
	<u>315</u>	<u>313</u>

## 15 Cash and cash equivalents

	2020 £'000	2019 £'000
Cash at bank and in hand	67	132
	<u>67</u>	<u>132</u>

## 16 Creditors: amounts falling due within one year

	2020 £'000	2019 £'000
Trade creditors	215	158
Corporation tax payable	-	-
Other taxation and social security	127	84
Accruals and deferred income	244	245
Finance lease creditor	26	26
Amounts owed to group undertakings	278	389
	<u>890</u>	<u>902</u>

## 17 Creditors: amounts falling due after more than one year

	2020 £'000	2019 £'000
Finance lease creditor	44	12
	<u>44</u>	<u>12</u>

# Cerberus Security and Monitoring Services Limited

Notes forming part of the financial statements  
for the year ended 31 March 2020 (*continued*)

<b>18</b>	<b>Deferred tax</b>	<b>£'000</b>
	At beginning of the year	50
	Charged to the income statement	6
		56
	<b>At end of the year</b>	<b>56</b>

The provision for deferred taxation is made up as follows:

	<b>£'000</b>
Accelerated capital allowances	56
Short term timing differences	-
	56
<b>Provision at the year end</b>	<b>56</b>

<b>19</b>	<b>Share capital</b>	<b>2020</b>	<b>2019</b>
	<b>Shares classified as equity</b>	<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	1 ordinary shares of £1 each	1	1

## 20 Contingent liabilities, charges and guarantees

On 18 April 2018 a fixed and floating charge was placed on the company's assets by Santander UK plc and BGF Investments LP. Subsequent to the balance sheet date, on 29 June 2020 the charge on the company's assets by Santander UK was released and replaced with a fixed and floating charge on the company's assets by Wilmington Trust (London) Limited as security agent on behalf of KASS Unlevered SARL and Kartesia Management SA.

The company has guaranteed the obligations of Clearway Group Holdings Limited and The Clearway Group Limited in respect of loans.

## 21 Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £34,000 (2019 - £37,000). Contributions totalling £Nil (2019 - £Nil) were paid in advance / payable to the fund at 31 March.

## 22 Related party disclosures

Included in debtors as at 31 March 2020, there is an amount due from Strong Tower Properties Limited of £4,634 (2019: £3,600). This is a company owned by Stephen Hardcastle.

Included in debtors as at 31 March 2019, there was an amount due from Stephen Hardcastle of £4,078.

The company has taken advantage of the exemption in FRS 102 paragraph 33.1A from the disclosure of transactions with entities that are part of the group on the grounds that it is a wholly owned subsidiary and the consolidated financial statements of the group are publicly available.

# **Cerberus Security and Monitoring Services Limited**

**Notes forming part of the financial statements  
for the year ended 31 March 2020 (continued)**

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## **23 Ultimate controlling party**

The ultimate controlling party as at 31 March 2020 is The Clearway Group Limited.

## **24 Subsequent events**

On 29 June 2020, the Company and its subsidiaries entered into a new multicurrency facilities agreement with Kartesia Management SA and KASS Unlevered SARL ("the Kartesia Facilities") for £26,000,000. The Kartesia Facilities, which terminate on 30 September 2023, provided the group with immediate funds to repay all Santander term loans and RCF borrowings together with certain BGF and shareholder loan notes and also provides an additional £10m term loan facility to fund future working capital requirements, capital expenditure and acquisitions.