

REGISTERED NUMBER: 04038316 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2017
FOR
PEAK SECURITY SYSTEMS LIMITED**

ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

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FOR THE YEAR ENDED 31ST MAY 2017**

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PEAK SECURITY SYSTEMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2017**

DIRECTOR: M J Hodson

REGISTERED OFFICE: 162-164 High Street
Rayleigh
Essex
SS6 7BS

BUSINESS ADDRESS: Philpot House
Station Road
Rayleigh
Essex
SS6 7HH

REGISTERED NUMBER: 04038316 (England and Wales)

ACCOUNTANTS: ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

BALANCE SHEET
31ST MAY 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	8,018	10,270
CURRENT ASSETS			
Stocks		4,000	3,500
Debtors	5	43,558	28,112
Cash at bank and in hand		<u>11,657</u>	<u>1,655</u>
		59,215	33,267
CREDITORS			
Amounts falling due within one year	6	<u>(48,193)</u>	<u>(36,625)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>11,022</u>	<u>(3,358)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		19,040	6,912
CREDITORS			
Amounts falling due after more than one year	7	(7,630)	(4,937)
PROVISIONS FOR LIABILITIES	10	<u>(1,412)</u>	<u>(1,798)</u>
NET ASSETS		<u>9,998</u>	<u>177</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>9,898</u>	<u>77</u>
SHAREHOLDERS' FUNDS		<u>9,998</u>	<u>177</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31ST MAY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29th January 2018 and were signed by:

M J Hodson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2017

1. **STATUTORY INFORMATION**

Peak Security Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st June 2016	20,057
Additions	523
At 31st May 2017	<u>20,580</u>
DEPRECIATION	
At 1st June 2016	9,787
Charge for year	2,775
At 31st May 2017	<u>12,562</u>
NET BOOK VALUE	
At 31st May 2017	<u>8,018</u>
At 31st May 2016	<u>10,270</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st June 2016 and 31st May 2017	<u>15,940</u>
DEPRECIATION	
At 1st June 2016	6,974
Charge for year	2,241
At 31st May 2017	<u>9,215</u>
NET BOOK VALUE	
At 31st May 2017	<u>6,725</u>
At 31st May 2016	<u>8,966</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	28,863	14,685
Other debtors	<u>14,695</u>	<u>13,427</u>
	<u>43,558</u>	<u>28,112</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	10,349	6,450
Hire purchase contracts (see note 8)	3,949	3,949
Trade creditors	12,733	17,611
Taxation and social security	18,173	8,485
Other creditors	2,989	130
	<u>48,193</u>	<u>36,625</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	6,643	-
Hire purchase contracts (see note 8)	987	4,937
	<u>7,630</u>	<u>4,937</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2017	2016
	£	£
Net obligations repayable:		
Within one year	3,949	3,949
Between one and five years	987	4,937
	<u>4,936</u>	<u>8,886</u>

	Non-cancellable operating leases 2017	2016
	£	£
Within one year	5,775	-
Between one and five years	2,947	-
	<u>8,722</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	8,348	6,450
Bank loans	8,644	-
Hire purchase contracts	4,936	8,886
	<u>21,928</u>	<u>15,336</u>

The bank overdraft is secured by a personal guarantee of the director.

Security on the hire purchase is given by way of the assets to which it relates.

The bank loan is secured by a personal guarantee of the director.

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>1,412</u>	<u>1,798</u>
		Deferred tax
		£
Balance at 1st June 2016		1,798
Provided during year		(386)
Balance at 31st May 2017		<u>1,412</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.