

REGISTERED NUMBER: 04038316 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2018
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 2018**

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PEAK SECURITY SYSTEMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2018**

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

PEAK SECURITY SYSTEMS LIMITED (REGISTERED NUMBER: 04038316)

**BALANCE SHEET
31ST MAY 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	6,474	8,018
CURRENT ASSETS			
Stocks		6,000	4,000
Debtors	5	49,837	43,558
Cash at bank		<u>17,067</u>	<u>11,657</u>
		72,904	59,215
CREDITORS			
Amounts falling due within one year	6	<u>(48,729)</u>	<u>(48,193)</u>
NET CURRENT ASSETS		<u>24,175</u>	<u>11,022</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,649	19,040
CREDITORS			
Amounts falling due after more than one year	7	(4,931)	(7,630)
PROVISIONS FOR LIABILITIES	10	<u>(1,066)</u>	<u>(1,412)</u>
NET ASSETS		<u>24,652</u>	<u>9,998</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>24,552</u>	<u>9,898</u>
SHAREHOLDERS' FUNDS		<u>24,652</u>	<u>9,998</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2018 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)

The notes form part of these financial statements

BALANCE SHEET - continued
31ST MAY 2018

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 21st January 2019 and were signed by:

M J Hodson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2018

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 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st June 2017	20,580
Additions	968
Disposals	(669)
At 31st May 2018	<u>20,879</u>
DEPRECIATION	
At 1st June 2017	12,562
Charge for year	2,325
Eliminated on disposal	(482)
At 31st May 2018	<u>14,405</u>
NET BOOK VALUE	
At 31st May 2018	<u>6,474</u>
At 31st May 2017	<u>8,018</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 2017 and 31st May 2018	<u>15,940</u>
DEPRECIATION	
At 1st June 2017	9,215
Charge for year	1,681
At 31st May 2018	<u>10,896</u>
NET BOOK VALUE	
At 31st May 2018	<u>5,044</u>
At 31st May 2017	<u>6,725</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	37,091	28,863
Other debtors	12,746	14,695
	<u>49,837</u>	<u>43,558</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	10,927	10,349
Hire purchase contracts (see note 8)	987	3,949
Trade creditors	11,903	12,733
Taxation and social security	23,552	18,173
Other creditors	1,360	2,989
	<u>48,729</u>	<u>48,193</u>

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

	2018	2017
	£	£
Bank loans	4,931	6,643
Hire purchase contracts (see note 8)	-	987
	<u>4,931</u>	<u>7,630</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	987	3,949
Between one and five years	-	987
	<u>987</u>	<u>4,936</u>

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	3,560	5,775
Between one and five years	-	2,947
	<u>3,560</u>	<u>8,722</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2018

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	8,926	8,348
Bank loans	6,932	8,644
Hire purchase contracts	987	4,936
	<u>16,845</u>	<u>21,928</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

	2018	2017
	£	£
Deferred tax	<u>1,066</u>	<u>1,412</u>
		Deferred tax
		£
Balance at 1st June 2017		1,412
Provided during year		<u>(346)</u>
Balance at 31st May 2018		<u>1,066</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.