

REGISTERED NUMBER: 04085501 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2019

for

Partnership Security Limited

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for the Year Ended 31 October 2019

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Partnership Security Limited

Company Information
for the Year Ended 31 October 2019

DIRECTOR: N Ogle

SECRETARY: Mrs J Ogle

REGISTERED OFFICE: Mole End
Shorts Green Lane
Motcombe
Dorset
SP7 9PA

REGISTERED NUMBER: 04085501 (England and Wales)

ACCOUNTANTS: Nicola Brookes
Chartered Accountant
Mole End
Shorts Green Lane
Motcombe
Dorset
SP7 9PA

Partnership Security Limited (Registered number: 04085501)

Balance Sheet
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>46,948</u>		<u>54,793</u>
			46,948		54,793
CURRENT ASSETS					
Stocks		6,300		2,000	
Debtors	6	174,856		147,059	
Cash at bank		<u>-</u>		<u>43</u>	
		181,156		149,102	
CREDITORS					
Amounts falling due within one year	7	<u>154,719</u>		<u>90,938</u>	
NET CURRENT ASSETS			<u>26,437</u>		<u>58,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			73,385		112,957
CREDITORS					
Amounts falling due after more than one year	8		(2,039)		-
PROVISIONS FOR LIABILITIES			<u>(8,676)</u>		<u>(10,148)</u>
NET ASSETS			<u>62,670</u>		<u>102,809</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>62,668</u>		<u>102,807</u>
SHAREHOLDERS' FUNDS			<u>62,670</u>		<u>102,809</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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
31 October 2019

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

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 3 February 2020 and were signed by:

N Ogle - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2019**

1. STATUTORY INFORMATION

Partnership Security 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 33% on reducing balance, 25% on reducing balance and 15% on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

2. ACCOUNTING POLICIES - continued

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 12 (2018 - 14) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 November 2018
and 31 October 2019

AMORTISATION

At 1 November 2018
and 31 October 2019

NET BOOK VALUE

At 31 October 2019

At 31 October 2018

Goodwill
£

10,200

10,200

-

-

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2019**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2018	95,688
Additions	25,191
Disposals	(23,000)
At 31 October 2019	<u>97,879</u>
DEPRECIATION	
At 1 November 2018	40,895
Charge for year	15,786
Eliminated on disposal	(5,750)
At 31 October 2019	<u>50,931</u>
NET BOOK VALUE	
At 31 October 2019	<u>46,948</u>
At 31 October 2018	<u>54,793</u>

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

	Plant and machinery etc £
COST	
Additions	<u>9,790</u>
At 31 October 2019	<u>9,790</u>
DEPRECIATION	
Charge for year	<u>2,448</u>
At 31 October 2019	<u>2,448</u>
NET BOOK VALUE	
At 31 October 2019	<u>7,342</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade debtors	134,906	98,745
Other debtors	<u>39,950</u>	<u>48,314</u>
	<u>174,856</u>	<u>147,059</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19	31.10.18
	£	£
Bank loans and overdrafts	12,475	8,652
Hire purchase contracts (see note 9)	4,895	-
Trade creditors	70,512	26,837
Taxation and social security	55,711	48,404
Other creditors	11,126	7,045
	<u>154,719</u>	<u>90,938</u>

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

	31.10.19	31.10.18
	£	£
Hire purchase contracts (see note 9)	<u>2,039</u>	<u>-</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.10.19	31.10.18
	£	£
Gross obligations repayable:		
Within one year	5,343	-
Between one and five years	<u>2,226</u>	<u>-</u>
	<u>7,569</u>	<u>-</u>

Finance charges repayable:		
Within one year	448	-
Between one and five years	<u>187</u>	<u>-</u>
	<u>635</u>	<u>-</u>

Net obligations repayable:		
Within one year	4,895	-
Between one and five years	<u>2,039</u>	<u>-</u>
	<u>6,934</u>	<u>-</u>

	Non-cancellable operating leases	
	31.10.19	31.10.18
	£	£
Within one year	12,947	10,308
Between one and five years	<u>18,854</u>	<u>8,406</u>
	<u>31,801</u>	<u>18,714</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2019 and 31 October 2018:

	31.10.19 £	31.10.18 £
N Ogle		
Balance outstanding at start of year	23,494	41,877
Amounts advanced	9,066	8,034
Amounts repaid	(9,800)	(26,417)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>22,760</u>	<u>23,494</u>

During the year ended 31 October 2019, N R Ogle paid interest on the overdrawn director's account of £571 (£807 - 2018).

The director, N R Ogle, has provided a personal guarantee of up to £15,000 to the company bankers.

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.