

**Unaudited Financial Statements for the Year Ended 31 October 2020**

**for**

**Partnership Security Limited**

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**for the Year Ended 31 October 2020**

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**Partnership Security Limited**

**Company Information**  
**for the Year Ended 31 October 2020**

**DIRECTORS:**

N Ogle  
Mrs J 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

**Balance Sheet**  
**31 October 2020**

	Notes	31.10.20 £	£	31.10.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>72,317</u>		<u>46,948</u>
			72,317		46,948
<b>CURRENT ASSETS</b>					
Stocks		15,000		6,300	
Debtors	6	131,270		174,856	
Cash at bank		<u>40,867</u>		<u>-</u>	
		187,137		181,156	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>146,471</u>		<u>154,719</u>	
<b>NET CURRENT ASSETS</b>			<u>40,666</u>		<u>26,437</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			112,983		73,385
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(35,585)		(2,039)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(11,393)</u>		<u>(8,676)</u>
<b>NET ASSETS</b>			<u>66,005</u>		<u>62,670</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>66,003</u>		<u>62,668</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>66,005</u>		<u>62,670</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**Balance Sheet - continued**

**31 October 2020**

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 Board of Directors and authorised for issue on 17 March 2021 and were signed on its behalf by:

N Ogle - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 October 2020**

**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 2020**

**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 (2019 - 12 ) .

**4. INTANGIBLE FIXED ASSETS**

**COST**

At 1 November 2019  
and 31 October 2020

**AMORTISATION**

At 1 November 2019  
and 31 October 2020

**NET BOOK VALUE**

At 31 October 2020  
At 31 October 2019

Goodwill  
£

10,200

10,200

-

-

**Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2019	97,879
Additions	49,544
Disposals	(3,500)
At 31 October 2020	<u>143,923</u>
<b>DEPRECIATION</b>	
At 1 November 2019	50,931
Charge for year	23,068
Eliminated on disposal	(2,393)
At 31 October 2020	<u>71,606</u>
<b>NET BOOK VALUE</b>	
At 31 October 2020	<u>72,317</u>
At 31 October 2019	<u>46,948</u>

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

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2019 and 31 October 2020	<u>9,790</u>
<b>DEPRECIATION</b>	
At 1 November 2019	2,448
Charge for year	<u>1,835</u>
At 31 October 2020	<u>4,283</u>
<b>NET BOOK VALUE</b>	
At 31 October 2020	<u>5,507</u>
At 31 October 2019	<u>7,342</u>

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

	31.10.20 £	31.10.19 £
Trade debtors	101,300	134,906
Other debtors	<u>29,970</u>	<u>39,950</u>
	<u>131,270</u>	<u>174,856</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020**

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

	31.10.20	31.10.19
	£	£
Bank loans and overdrafts	4,418	12,475
Hire purchase contracts (see note 9)	2,039	4,895
Trade creditors	68,327	70,512
Taxation and social security	58,573	55,711
Other creditors	13,114	11,126
	<u>146,471</u>	<u>154,719</u>

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

	31.10.20	31.10.19
	£	£
Bank loans	35,585	-
Hire purchase contracts (see note 9)	-	2,039
	<u>35,585</u>	<u>2,039</u>

**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.10.20	31.10.19
	£	£
Gross obligations repayable:		
Within one year	2,226	5,343
Between one and five years	-	2,226
	<u>2,226</u>	<u>7,569</u>
Finance charges repayable:		
Within one year	187	448
Between one and five years	-	187
	<u>187</u>	<u>635</u>
Net obligations repayable:		
Within one year	2,039	4,895
Between one and five years	-	2,039
	<u>2,039</u>	<u>6,934</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020**

**9. LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	31.10.20	31.10.19
	£	£
Within one year	14,531	12,947
Between one and five years	11,048	18,854
	<u>25,579</u>	<u>31,801</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2020 and 31 October 2019:

	31.10.20	31.10.19
	£	£
<b>N Ogle</b>		
Balance outstanding at start of year	22,760	23,494
Amounts advanced	5,380	9,066
Amounts repaid	(12,250)	(9,800)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>15,890</u>	<u>22,760</u>

During the year ended 31 October 2020, N R Ogle paid interest on the overdrawn director's account of £477 (£571 - 2019).

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.