

AMENOS

COMPANY REGISTRATION NUMBER: 04188368

BRIDGE SECURITY LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 JULY 2017

DYER & CO
Chartered Accountants
Onega House
112 Main Road
Sidcup
Kent
DA14 6NE



BRIDGE SECURITY LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017

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BRIDGE SECURITY LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 JULY 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31 July 2017.

DIRECTORS

The directors who served the company during the year were as follows:

N M Grayston

I M Allen

(Resigned 2 February 2017)

S M Lee

(Appointed 1 November 2017)

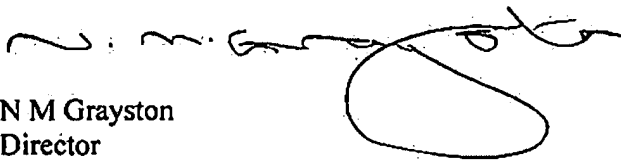
OTHER MATTERS

On 4 May 2018 the company changed its name from Bridge Security (CCTV) Limited to Bridge Security Limited by resolution.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 6 DECEMBER 2018 and signed on behalf of the board by:



N M Grayston
Director

Registered office:
Onega House
112 Main Road
Sidcup
Kent
United Kingdom
DA14 6NE

BRIDGE SECURITY LIMITED

**CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL
STATEMENTS OF BRIDGE SECURITY LIMITED**

YEAR ENDED 31 JULY 2017

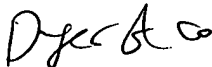
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bridge Security Limited for the year ended 31 July 2017, which comprise the income statement, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Bridge Security Limited, as a body, in accordance with the terms of our engagement letter dated 30 April 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Bridge Security Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bridge Security Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bridge Security Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bridge Security Limited. You consider that Bridge Security Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bridge Security Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



DYER & CO
Chartered Accountants

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BRIDGE SECURITY LIMITED
INCOME STATEMENT
YEAR ENDED 31 JULY 2017

	Note	2017 £	2016 £
TURNOVER		7,187,987	6,007,257
Cost of sales		5,801,941	4,864,549
GROSS PROFIT		1,386,046	1,142,708
Administrative expenses		1,360,098	955,170
Other operating income		250	—
OPERATING PROFIT		26,198	187,538
Interest payable and similar expenses		14,765	8,080
PROFIT BEFORE TAXATION	5	11,433	179,458
Tax on profit	6	6,074	51,443
PROFIT FOR THE FINANCIAL YEAR		5,359	128,015

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 6 to 13 form part of these financial statements.

BRIDGE SECURITY LIMITED
STATEMENT OF FINANCIAL POSITION
31 JULY 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	7	166,799	115,722
CURRENT ASSETS			
Stocks		25,382	15,864
Debtors	8	2,125,693	1,190,295
Cash at bank and in hand		13,768	87,207
		<u>2,164,843</u>	<u>1,293,366</u>
CREDITORS: amounts falling due within one year	9	<u>2,154,756</u>	<u>1,296,078</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>10,087</u>	<u>(2,712)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>176,886</u>	<u>113,010</u>
CREDITORS: amounts falling due after more than one year	10	159,076	96,675
PROVISIONS			
Taxation including deferred tax		12,346	16,230
NET ASSETS		<u>5,464</u>	<u>105</u>

The statement of financial position
continues on the following page.
The notes on pages 6 to 13 form part of these financial statements.

BRIDGE SECURITY LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 JULY 2017

	Note	2017 £	2016 £
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		<u>5,364</u>	<u>5</u>
SHAREHOLDERS FUNDS		<u>5,464</u>	<u>105</u>

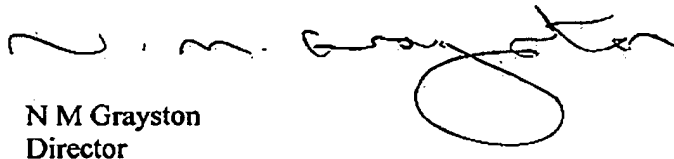
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 06/12/17, and are signed on behalf of the board by:



N M Grayston
Director

Company registration number: 04188368

The notes on pages 6 to 13 form part of these financial statements.

BRIDGE SECURITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Omega House, 112 Main Road, Sidcup, Kent, DA14 6NE, United Kingdom.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

BRIDGE SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JULY 2017

3. ACCOUNTING POLICIES *(continued)*

Revenue recognition *(continued)*

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

BRIDGE SECURITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 JULY 2017

3. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20% straight line
Fixtures and fittings	- 20% straight line
Motor vehicles	- 25% straight line
Equipment	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

BRIDGE SECURITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 JULY 2017

3. ACCOUNTING POLICIES *(continued)*

Finance leases and hire purchase contracts *(continued)*

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

BRIDGE SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JULY 2017

3. ACCOUNTING POLICIES *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 45 (2016: 22).

BRIDGE SECURITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 JULY 2017

5. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	<u>71,875</u>	<u>41,034</u>

6. TAX ON PROFIT

Major components of tax expense

	2017	2016
	£	£
Current tax:		
UK current tax expense	9,958	37,998
Deferred tax:		
Origination and reversal of timing differences	<u>(3,884)</u>	<u>13,445</u>
Tax on profit	<u>6,074</u>	<u>51,443</u>

7. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 August 2016	4,805	1,143	317,433	25,469	348,850
Additions	—	—	121,705	1,247	122,952
At 31 July 2017	<u>4,805</u>	<u>1,143</u>	<u>439,138</u>	<u>26,716</u>	<u>471,802</u>
Depreciation					
At 1 August 2016	3,405	1,143	204,220	24,360	233,128
Charge for the year	700	—	70,205	970	71,875
At 31 July 2017	<u>4,105</u>	<u>1,143</u>	<u>274,425</u>	<u>25,330</u>	<u>305,003</u>
Carrying amount					
At 31 July 2017	<u>700</u>	<u>—</u>	<u>164,713</u>	<u>1,386</u>	<u>166,799</u>
At 31 July 2016	<u>1,400</u>	<u>—</u>	<u>113,213</u>	<u>1,109</u>	<u>115,722</u>

BRIDGE SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JULY 2017

7. TANGIBLE ASSETS *(continued)*

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 31 July 2017	161,516
At 31 July 2016	<u>113,212</u>

8. DEBTORS

	2017 £	2016 £
Trade debtors	1,870,029	1,116,960
Other debtors	255,664	73,335
	<u>2,125,693</u>	<u>1,190,295</u>

9. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	36,559	9,826
Trade creditors	1,168,567	654,228
Corporation tax	48,527	51,431
Social security and other taxes	311,178	220,284
Other creditors	589,925	360,309
	<u>2,154,756</u>	<u>1,296,078</u>

10. CREDITORS: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<u>159,076</u>	<u>96,675</u>

BRIDGE SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JULY 2017

11. FINANCE LEASES AND HIRE PURCHASE CONTRACTS

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2017	2016
	£	£
Not later than 1 year	41,065	28,341
Later than 1 year and not later than 5 years	159,076	96,675
	<u>200,141</u>	<u>125,016</u>

12. DEFERRED TAX

The deferred tax included in the statement of financial position is as follows:

	2017	2016
	£	£
Included in provisions	<u>12,346</u>	<u>16,230</u>

13. CONTROLLING PARTY

The company is a 100% owned subsidiary of The Bridge Group Bromley Limited (formerly named Bridge Security Associates (Holdings) Limited.)

14. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in equity or profit or loss for the year.