

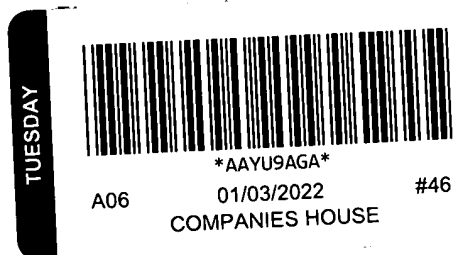
Registered number: 04367147

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**EXECUTIVE FIRE PROTECTION LTD**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2020**



**EXECUTIVE FIRE PROTECTION LTD**  
**REGISTERED NUMBER:04367147**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2020**

	Note	30 September 2020 £	31 March 2019 £
<b>Fixed assets</b>			
Tangible assets	4	-	133,401
Investments	5	-	70,000
		<u>-</u>	<u>203,401</u>
<b>Current assets</b>			
Stocks		-	9,800
Debtors: amounts falling due within one year	6	390,929	313,105
Cash at bank and in hand		-	146,123
		<u>390,929</u>	<u>469,028</u>
Creditors: amounts falling due within one year	7	-	(115,082)
<b>Net current assets</b>		<u>390,929</u>	<u>353,946</u>
<b>Total assets less current liabilities</b>		<u>390,929</u>	<u>557,347</u>
<b>Provisions for liabilities</b>			
Deferred tax	8	-	(24,831)
<b>Net assets</b>		<u>390,929</u>	<u>532,516</u>
<b>Capital and reserves</b>			
Called up share capital		11	11
Retained earnings		390,918	532,505
<b>Shareholders' funds</b>		<u>390,929</u>	<u>532,516</u>

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**EXECUTIVE FIRE PROTECTION LTD**  
**REGISTERED NUMBER:04367147**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2020**

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The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

David Chennell  
David Chennell (Feb 21, 2022 12:02 GMT)

**D J Chennell**  
Director

Date: 21/02/2022

The notes on pages 3 to 10 form part of these financial statements.

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## EXECUTIVE FIRE PROTECTION LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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#### 1. General information

Executive Fire Protection Limited is a private company, limited by shares, domiciled and incorporated in England and Wales (registered number: 04367147). The registered office address is Fire House Mayflower Close, Chandlers Ford, Eastleigh, England, SO53 4AR.

The Company's functional and presentational currency is GBP.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Going concern

Following the hive up of trade and assets to Churches Fire Security Ltd in April 2020, it is the intention of the directors to cease trading and dissolve the Company.

Due to the above circumstances, UK accounting standards do not permit the financial statements to be prepared on a going concern basis and these financial statements have been prepared on a basis other than that of a going concern. No adjustments have been required to the assets/liabilities within the financial statements as a result of this.

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## EXECUTIVE FIRE PROTECTION LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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## 2. Accounting policies (continued)

### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

#### Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

### 2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

### 2.5 Pensions

#### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

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## EXECUTIVE FIRE PROTECTION LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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#### 2. Accounting policies (continued)

##### 2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	15%
Computer equipment	-	15%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.7 Valuation of investments

Investments are measured at cost less accumulated impairment.

##### 2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

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## EXECUTIVE FIRE PROTECTION LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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## 2. Accounting policies (continued)

### 2.10 Financial instruments

Financial assets and financial liabilities are recognised in the Balance Sheet when the Company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the Company's cash management.

Financial liabilities and equity instruments issued by the Company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Interest bearing bank loans, overdrafts and other loans which meet the criteria to be classified as basic financial instruments are initially recorded at the present value of cash payable to the bank, which is ordinarily equal to the proceeds received net of direct issue costs. These liabilities are subsequently measured at amortised cost, using the effective interest rate method.

### 2.11 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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EXECUTIVE FIRE PROTECTION LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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3. Employees

The average monthly number of employees, including directors, during the period was 9 (*year ended 31 March 2019 - 9*).

4. Tangible fixed assets

	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2019	142,755	30,266	173,021
Transfer intra group on hive up	(59,636)	-	(59,636)
Disposals	(83,119)	(30,266)	(113,385)
At 30 September 2020	-	-	-
At 1 April 2019	16,314	23,306	39,620
Charge for the period	17,514	1,044	18,558
Transfer intra group on hive up	(15,909)	-	(15,909)
Disposals	(17,919)	(24,350)	(42,269)
At 30 September 2020	-	-	-
<b>Net book value</b>			
At 30 September 2020	-	-	-
At 31 March 2019	126,441	6,960	133,401



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**EXECUTIVE FIRE PROTECTION LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

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**5. Fixed asset investments**

	Other fixed asset investments £
At 1 April 2019	70,000
Disposals	(70,000)
At 30 September 2020	-

**6. Debtors**

	30 September 2020 £	31 March 2019 £
Trade debtors	-	108,318
Amounts owed by group undertakings	390,929	-
Amounts owed by associated undertakings	-	185,549
Other debtors	-	12,998
Prepayments and accrued income	-	6,240
	<u>390,929</u>	<u>313,105</u>

**7. Creditors: Amounts falling due within one year**

	30 September 2020 £	31 March 2019 £
Trade creditors	-	28,561
Amounts owed to associated undertakings	-	17,000
Corporation tax	-	31,852
Other taxation and social security	-	33,286
Other creditors	-	1,933
Accruals and deferred income	-	2,450
	<u>-</u>	<u>115,082</u>

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EXECUTIVE FIRE PROTECTION LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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8. Deferred taxation

	2020 £	2019 £
At beginning of the period	24,831	16,876
Charged to profit or loss	-	7,955
Transfers intra group on hive up	(24,831)	-
<b>At end of the period</b>	<b>-</b>	<b>24,831</b>

The deferred taxation balance is made up as follows:

	30 September 2020 £	31 March 2019 £
Accelerated capital allowances	-	24,831

9. Share capital

	30 September 2020 £	31 March 2019 £
<b>Allotted, called up and fully paid</b>		
6 (2019 - 6) Ordinary shares of £1.00 each	6	6
1 (2019 - 1) Ordinary B share of £1.00	1	1
1 (2019 - 1) Ordinary C share of £1.00	1	1
1 (2019 - 1) Ordinary D share of £1.00	1	1
1 (2019 - 1) Ordinary E share of £1.00	1	1
1 (2019 - 1) Ordinary F share of £1.00	1	1
	<b>11</b>	<b>11</b>

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## EXECUTIVE FIRE PROTECTION LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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#### 10. Related party transactions

The Company has taken advantage of the exemption in FRS 102 Section 33.1A to not disclose transactions with wholly owned group entities.

During the period, the Company wrote off balances totalling £168,549 (2019: £Nil) relating to companies in which two of the Company directors had a common directorship.

During the period, the Company sold two vehicles with a total net book value of £55,410 to directors of the Company for the sum of £2. A loss on disposal was recognised of £55,408.

During the period, the Company loaned amounts to directors totalling £79,942 and transferred its investment to directors totalling £70,000. At the period end, the directors owed the Company £Nil (2019: £12,998). No interest was incurred on these balances. The Company wrote off £10,814 during the period in respect of amounts owed by directors.

#### 11. Controlling party

In February 2020, Churches Fire Security Ltd, a company registered in England and Wales, acquired 100% of the ordinary share capital of the Company becoming the immediate parent company.

The ultimate parent undertaking is Ignis Topco Limited, a company registered in England and Wales.

The directors do not consider there to be an ultimate controlling party.

#### 12. Auditors' information

The auditors' report on the financial statements for the period ended 30 September 2020 was qualified.

The qualification in the audit report was as follows:

With respect to the opening balances regarding stock with carrying amount of £9,800 and tangible fixed assets with carrying amount £133,401, the evidence available to us was limited because the financial statements for the period ended 31 March 2019 were unaudited. Owing to the nature of the Company's records, we were unable to obtain sufficient appropriate audit evidence to support the carrying value of stock and tangible fixed assets as at 31 March 2019. The audit evidence was also limited regarding the quantity and existence of stock held because we did not observe the counting of the physical stock as 31 March 2019 since that date was prior to our appointment as auditor of the company. Consequently, we were unable to determine whether any adjustment to the carrying value of stock or tangible fixed assets was necessary.

In addition the auditor emphasised the following matter:

We draw attention to note 2.2 of the financial statements, which explains that the financial statements have not been prepared on a going concern basis for the reasons set out in that note. Our opinion is not modified in respect of this matter.

The audit report was signed on 21/02/2022  
behalf of Nexia Smith & Williamson.

by Andrew Edmonds (Senior Statutory Auditor) on