

REGISTERED NUMBER: 04447543 (England and Wales)

**Strategic Report, Report of the Directors and  
Financial Statements  
for the Period 1 June 2016 to 31 December 2016  
for  
ID Secured Limited**

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for the period 1 June 2016 to 31 December 2016**

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**ID Secured Limited**

**Company Information  
for the period 1 June 2016 to 31 December 2016**

**DIRECTORS:**

A T Councell  
C A L Skinner  
A M Pearlgood

**SECRETARY:**

Ms S L Waudby

**REGISTERED OFFICE:**

The Databank  
Unit 5 Redhill Distribution Centre  
Salbrook Road  
Redhill  
Surrey  
RH1 5DY

**REGISTERED NUMBER:**

04447543 (England and Wales)

**AUDITORS:**

ah partnership, Statutory Auditor  
Chartered Accountants  
Stanley House  
49 Dartford Road  
Sevenoaks  
Kent  
TN13 3TE

**Strategic Report  
for the period 1 June 2016 to 31 December 2016**

The directors present their strategic report for the period 1 June 2016 to 31 December 2016.

During the period the company's principal activity continued to be the treatment and disposal of non hazardous waste.

The company has changed its year end from 31 May to 31 December and therefore the financial statements represent a 7 month period. The year end has been changed to fall in line with the Restore PLC group of companies that purchased the company during January 2017.

**REVIEW OF BUSINESS**

During the period the company continued to maintain turnover levels similar to previous trading periods, whilst closely monitoring related costs. The company is showing a profit for the period following write backs of amounts relating to inter company transactions and balances previously charged to the income statement. These write backs have been treated as exceptional, and have occurred due to the sale of the company to the Restore Group post year end.

As detailed in the post balance sheet events note, the company ceased to be controlled by Parry and Evans Limited during January 2017, and therefore ceased to be part of that group of companies.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The most significant risks to ID Secured Limited are considered to be Health & Safety and Legislative. Given that ID Secured Limited primarily operates within the United Kingdom, the exposure to exchange risk is considered to be small.

**Health & Safety**

Exposure: As many of the Company's operations involve physical labour, use of transport, and machinery, there is potentially a high exposure to accidents, including RIDDOR incidents.

Mitigation: The Company has well established training, accident reporting procedures, and processes in place to mitigate such risks. These are overseen by the Company's Board.

**Legislative**

Exposure: The Company is exposed to changes in Government legislation.

Mitigation: The Company has systems and procedures in place to ensure compliance with and to manage the impact of changes in Government legislation, such as agency worker regulations, vehicle operating procedures, and environmental requirements.

**FUTURE DEVELOPMENTS**

Following the year end the company was sold to Restore Plc to form part of the Restore Group of companies.

ID Secured Limited (Registered number: 04447543)

**Strategic Report**  
**for the period 1 June 2016 to 31 December 2016**

**KEY PERFORMANCE INDICATORS**

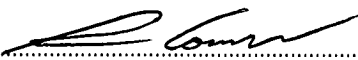
The directors consider the following to be the key financial performance indicators:

Turnover: £815k (7 month period) (2016: £1,299k)

Operating loss: £80k, (7 month period) (2016: £284k)

Profit/(loss) before taxation: £833k, 7 month period (2016: (£284k))

**ON BEHALF OF THE BOARD:**



A T Councill - Director

Date: 27/9/17

**Report of the Directors  
for the period 1 June 2016 to 31 December 2016**

The directors present their report with the financial statements of the company for the period 1 June 2016 to 31 December 2016.

**DIVIDENDS**

No dividends will be distributed for the period ended 31 December 2016.

**EVENTS SINCE THE END OF THE PERIOD**

Information relating to events since the end of the period is given in the notes to the financial statements.

**DIRECTORS**

A T Councell , C A L Skinner and A M Pearlgood were appointed as directors after 31 December 2016 but prior to the date of this report.

S J Evans and G R Tait ceased to be directors after 31 December 2016 but prior to the date of this report.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ID Secured Limited (Registered number: 04447543)

Report of the Directors  
for the period 1 June 2016 to 31 December 2016

**AUDITORS**

The auditors, ah partnership, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

  
.....  
A T Councill - Director

Date: 27/9/17  
.....

## **Report of the Independent Auditors to the Members of ID Secured Limited**

We have audited the financial statements of ID Secured Limited for the period ended 31 December 2016 on pages eight to twenty three. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit, the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Strategic Report or the Report of the Directors.

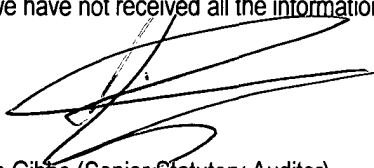


**Report of the Independent Auditors to the Members of  
ID Secured Limited**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



John Gibbs (Senior Statutory Auditor)  
for and on behalf of a partnership, Statutory Auditor  
Chartered Accountants  
Stanley House  
49 Dartford Road  
Sevenoaks  
Kent  
TN13 3TE

Date: 28 September 2017

ID Secured Limited (Registered number: 04447543)

**Income Statement**  
for the period 1 June 2016 to 31 December 2016

	Notes	Period 1.6.16 to 31.12.16 £	Year Ended 31.5.16 £
<b>TURNOVER</b>	3	814,782	1,298,924
Cost of sales		279,912	455,744
<b>GROSS PROFIT</b>		534,870	843,180
Administrative expenses		639,421	1,164,079
		(104,551)	(320,899)
Other operating income	4	24,314	36,708
<b>OPERATING LOSS</b>	6	(80,237)	(284,191)
Exceptional items	7	913,681	-
		833,444	(284,191)
Interest receivable and similar income		-	20
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		833,444	(284,171)
Tax on profit/(loss)	8	4,863	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL PERIOD</b>		828,581	(284,171)

The notes form part of these financial statements

ID Secured Limited (Registered number: 04447543)

Other Comprehensive Income  
for the period 1 June 2016 to 31 December 2016

	Notes	Period 1.6.16 to 31.12.16 £	Year Ended 31.5.16 £
PROFIT/(LOSS) FOR THE PERIOD		828,581	(284,171)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>828,581</u>	<u>(284,171)</u>

The notes form part of these financial statements

Statement of Financial Position  
31 December 2016

	Notes	2016 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	9	196,030	245,845
<b>CURRENT ASSETS</b>			
Inventories	10	12,762	11,050
Debtors	11	346,478	434,954
Cash at bank		177,072	75,405
		<u>536,312</u>	<u>521,409</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	<u>325,769</u>	<u>1,189,262</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>210,543</u>	<u>(667,853)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>406,573</u></u>	<u><u>(422,008)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	3,000	3,000
Share premium	15	702,700	702,700
Retained earnings	15	<u>(299,127)</u>	<u>(1,127,708)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>406,573</u></u>	<u><u>(422,008)</u></u>

The financial statements were approved by the Board of Directors on 27/9/17 and were signed on its behalf by:

  
A T Councill - Director

The notes form part of these financial statements

**Statement of Changes in Equity  
for the period 1 June 2016 to 31 December 2016**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
<b>Balance at 1 June 2015</b>	3,000	(843,537)	702,700	(137,837)
<b>Changes in equity</b>				
Total comprehensive income	-	(284,171)	-	(284,171)
<b>Balance at 31 May 2016</b>	<u>3,000</u>	<u>(1,127,708)</u>	<u>702,700</u>	<u>(422,008)</u>
<b>Changes in equity</b>				
Total comprehensive income	-	828,581	-	828,581
<b>Balance at 31 December 2016</b>	<u><u>3,000</u></u>	<u><u>(299,127)</u></u>	<u><u>702,700</u></u>	<u><u>406,573</u></u>

The notes form part of these financial statements

**Statement of Cash Flows**  
**for the period 1 June 2016 to 31 December 2016**

	Notes	Period 1.6.16 to 31.12.16 £	Year Ended 31.5.16 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	101,667	(10,637)
Net cash from operating activities		<u>101,667</u>	<u>(10,637)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(29,679)
Sale of tangible fixed assets		-	(1)
Interest received		-	20
Net cash from investing activities		<u>-</u>	<u>(29,660)</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>101,667</u>	<u>(40,297)</u>
<b>Cash and cash equivalents at beginning of period</b>	2	75,405	115,702
<b>Cash and cash equivalents at end of period</b>	2	<u><u>177,072</u></u>	<u><u>75,405</u></u>

The notes form part of these financial statements

Notes to the Statement of Cash Flows  
for the period 1 June 2016 to 31 December 2016

1. RECONCILIATION OF PROFIT/(LOSS) BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	Period 1.6.16 to 31.12.16 £	Year Ended 31.5.16 £
Profit/(loss) before taxation	833,444	(284,171)
Depreciation charges	49,815	81,620
Loss on disposal of fixed assets	-	3,203
Finance income	-	(20)
	<u>883,259</u>	<u>(199,368)</u>
(Increase)/decrease in inventories	(1,712)	7,214
Decrease/(increase) in trade and other debtors	88,476	(81,619)
(Decrease)/increase in trade and other creditors	<u>(868,356)</u>	<u>263,136</u>
<b>Cash generated from operations</b>	<u><u>101,667</u></u>	<u><u>(10,637)</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Period ended 31 December 2016

	31.12.16 £	1.6.16 £
Cash and cash equivalents	<u><u>177,072</u></u>	<u><u>75,405</u></u>

Year ended 31 May 2016

	31.5.16 £	1.6.15 £
Cash and cash equivalents	<u><u>75,405</u></u>	<u><u>115,702</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements  
for the period 1 June 2016 to 31 December 2016**

**1. STATUTORY INFORMATION**

ID Secured 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.

The presentation currency of the financial statements is the Pound Sterling (£).



**Notes to the Financial Statements - continued  
for the period 1 June 2016 to 31 December 2016**

**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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Critical accounting estimates and assumptions**

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Valuation of work in progress**

Accrued income represents the value of work performed on contracts which has not been billed as of the balance sheet date. The valuation is based on review of the type of contract and its stage of completion in each job, together with estimates of the additional costs likely to be incurred in completing the contract and realising the consideration.

**Provisions for dilapidations**

Provisions for dilapidations are in relation to liabilities existing in respect of land and buildings held under operating leases. Dilapidations are reviewed and provided for annually and are included in the accounts at the expected cost associated with bringing the relevant property into an acceptable state agreed by both parties.

**FINANCIAL INSTRUMENTS**

The company has elected to apply the provisions of Sections 11 and 12 of FRS 102, in full, to all of its financial instruments. Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

**Financial assets**

**Trade debtors**

Trade debtors are recognised initially at the transaction price. A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the transaction price. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised are recognised immediately in profit or loss.

**Other debtors**

Other debtors are initially measured at transaction price and are subsequently measured at transaction price less any impairment losses.

**Financial liabilities and equity**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Notes to the Financial Statements - continued  
for the period 1 June 2016 to 31 December 2016**

**Trade creditors**

Trade creditors are measured at transaction price

**Other creditors and accruals**

Other creditors and accruals are measured at fair value.

**Equity instruments**

Financial instruments classified as equity instruments are recorded at fair value of the cash or other resources received or receivable, net of direct costs of raising the equity instruments.

**Bank overdrafts**

Where applicable, bank overdrafts are presented within creditors falling due within one year.

**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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

**Stocks**

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued  
for the period 1 June 2016 to 31 December 2016**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

A financial asset or a 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 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.

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 impairments 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 carrying amount would have been had the impairment not previously been recognised.

**Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Notes to the Financial Statements - continued  
for the period 1 June 2016 to 31 December 2016

2. ACCOUNTING POLICIES - continued

**Deferred tax**

Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax is charged or credited in profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on a net basis or to realise the asset and settle the liability simultaneously

**Hire purchase and leasing commitments**

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.

**Revenue recognition**

Revenue is measured as the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT, returns and rebates. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity.

3. TURNOVER

The turnover and profit (2016 - loss) before taxation are attributable to the one principal activity of the company.

4. OTHER OPERATING INCOME

	Period 1.6.16 to 31.12.16 £	Year Ended 31.5.16 £
Rents received	24,314	36,708

5. EMPLOYEES AND DIRECTORS

	Period 1.6.16 to 31.12.16 £	Year Ended 31.5.16 £
Wages and salaries	189,935	342,844
Social security costs	17,162	30,768
Other pension costs	8,639	16,095
	<u>215,736</u>	<u>389,707</u>

**Notes to the Financial Statements - continued**  
**for the period 1 June 2016 to 31 December 2016**

**5. EMPLOYEES AND DIRECTORS - continued**

The average monthly number of employees during the period was as follows:

	Period 1.6.16 to 31.12.16	Year Ended 31.5.16
Directors	1	1
Administration and sales	4	6
Operations	8	5
	<u>13</u>	<u>12</u>

	Period 1.6.16 to 31.12.16 £	Year Ended 31.5.16 £
Directors' remuneration	26,833	44,620
Directors' pension contributions to money purchase schemes	<u>1,342</u>	<u>2,769</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
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**6. OPERATING LOSS**

The operating loss is stated after charging:

	Period 1.6.16 to 31.12.16 £	Year Ended 31.5.16 £
Hire of plant and machinery	-	19,492
Other operating leases	92,429	193,613
Depreciation - owned assets	49,815	81,620
Loss on disposal of fixed assets	-	3,203
Auditors' remuneration	9,250	13,393
Defined contribution plan expense	<u>8,639</u>	<u>16,095</u>

Notes to the Financial Statements - continued  
for the period 1 June 2016 to 31 December 2016

## 7. EXCEPTIONAL ITEMS

	Period 1.6.16 to 31.12.16 £	Year Ended 31.5.16 £
Exceptional items	913,681	-

During the period costs of £913,681 were written back relating to a restructuring in preparation of the sale of the company during January 2017. Due to their nature, these amounts are considered non-recurring and therefore have been treated as exceptional. The total credit to the income statement includes the following inter-company write offs: confidential shredding £225,441; vehicle hire £76,800; employee costs £10,400 and loans £601,040.

## 8. TAXATION

**Analysis of the tax charge**

The tax charge on the profit for the period was as follows:

	Period 1.6.16 to 31.12.16 £	Year Ended 31.5.16 £
Current tax:		
UK corporation tax	4,863	-
Tax on profit/(loss)	4,863	-

## 9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 June 2016 and 31 December 2016	696,305	41,812	19,000	757,117
<b>DEPRECIATION</b>				
At 1 June 2016	465,700	39,180	6,392	511,272
Charge for period	46,219	1,379	2,217	49,815
At 31 December 2016	511,919	40,559	8,609	561,087
<b>NET BOOK VALUE</b>				
At 31 December 2016	184,386	1,253	10,391	196,030
At 31 May 2016	230,605	2,632	12,608	245,845

Notes to the Financial Statements - continued  
for the period 1 June 2016 to 31 December 2016

## 10. INVENTORIES

	2016	2016
	£	£
Inventories	12,762	11,050

## 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2016
	£	£
Trade debtors	239,449	209,253
Amounts owed by group undertakings	21,879	-
Other debtors	56,530	145,934
Prepayments and accrued income	28,620	79,767
	<u>346,478</u>	<u>434,954</u>

## 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2016
	£	£
Trade creditors	156,378	268,508
Amounts owed to group undertakings	-	876,945
Tax	4,863	-
Social security and other taxes	125,576	17,870
Other creditors	17,275	16,381
Accruals and deferred income	21,677	9,558
	<u>325,769</u>	<u>1,189,262</u>

Included in other creditors are amounts relating to pension contributions payable of £2,416 (2016: £1,223).

## 13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2016
	£	£
Within one year	154,119	151,532
Between one and five years	465,935	558,425
	<u>620,054</u>	<u>709,957</u>

Notes to the Financial Statements - continued  
for the period 1 June 2016 to 31 December 2016

## 14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016	2016
Number:	Class:		£	£
2,279	Ordinary	£1	2,279	2,279
721	Ordinary B	£1	721	721
			<u>3,000</u>	<u>3,000</u>

There are 2 classes of ordinary share. There are no restrictions on the distribution of dividends and the repayment of capital.

## 15. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 June 2016	(1,127,708)	702,700	(425,008)
Profit for the period	828,581		828,581
At 31 December 2016	<u>(299,127)</u>	<u>702,700</u>	<u>403,573</u>

Retained earnings represents accumulated profits and losses to date not distributed to the owners of the business.

Share premium represents the amount above nominal value received for shares sold, less transaction costs.

## 16. ULTIMATE PARENT COMPANY

At the balance sheet date the company was under the control of Parry and Evans Limited by virtue of an 80% shareholding in the entity.

Following the sale of the company the ultimate parent company is Restore Plc.

## 17. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the period to 31st December 2016 the directors loan balance of £12,000 owed by G Tait was repaid to the company.

There are no other director loan balances outstanding at 31st December 2016.

## 18. RELATED PARTY DISCLOSURES



**Notes to the Financial Statements - continued  
for the period 1 June 2016 to 31 December 2016**

**Spartacus Solutions Ltd**

ID Secured Limited held 16.67 % of the share capital of Spartacus Solutions Limited. In addition, two of the directors of the related company, G Tait and S J Evans, were also directors of ID Secured Limited.

During the year the company entered into net transactions of £33,018 ( year ended 31st May 2016 £14,348) The balance owed by the related party at 31st December 2016 was £21,879 ( 31st May 2016 £26,457).

Spartacus Solution Limited was dissolved on 4th July 2017.

**Reisswolf GB Limited**

The company was owned by G Tait who was also a director of ID Secured Limited during the period.

During the period the company repaid £1,000 of the loan outstanding, a further £31,337 of the remaining balance was written off. There were no other transactions for the period ended 31st December 2016 ( year ended 31st May 2016 £16,065). The balance owed by the related party at 31st December 2016 was £500 ( 31st May 2016 £37,228).

Reisswolf GB Limited was dissolved on 4th July 2017.

**Key Management Personnel**

The company considers the key personnel to be the directors. Further information can be found in the notes to the financial statements.

**19. POST BALANCE SHEET EVENTS**

During January 2017 the company's shares were purchased by Restore Plc and at that date the company ceased to be part of the Parry and Evans trading group. The company continued to trade within the Restore group of companies after this date until February 2017 when the company was hived up to other Restore subsidiary companies. All assets and trading activities were transferred to existing Restore Group trading companies and the company ceased to trade in its own right.

However, the break up balance sheet value is considered to be similar to the going concern basis.

**20. ULTIMATE CONTROLLING PARTY**

At the balance sheet date the ultimate controlling party was Parry and Evans Limited.

During the period under review £102,220 was paid to ID Secured Limited by Parry And Evans Limited. The balance outstanding at 31st December of £620,339 was written off, and is included within exceptional items.

Following the sale of the company, the ultimate controlling party post year end is Restore plc, a company registered in England and Wales whose shares are listed on the AIM.