

COMPANY REGISTRATION NUMBER: 04604312

Impact Services Northern Limited

Unaudited Financial Statements

28 February 2018

Impact Services Northern Limited

Financial Statements

Year ended 28 February 2018

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Impact Services Northern Limited

Officers and Professional Advisers

The board of directors	Mr A Platt
	Mr S McBride
Company secretary	Mr S McBride
Registered office	11-13 Hanover Street
	Liverpool
	L1 3DN
Accountants	ERC Accountants & Business Advisers Limited
	Chartered Accountants
	Hanover Buildings
	11-13 Hanover Street
	Liverpool
Bankers	L1 3DN
	National Westminster Bank PLC
	Castle Street
	Liverpool
	Royal Bank of Scotland PLC
	Spinningfields Square
	Manchester

Impact Services Northern Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Impact Services Northern Limited

Year ended 28 February 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Impact Services Northern Limited for the year ended 28 February 2018, which comprise the 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 Impact Services Northern Limited, as a body, in accordance with the terms of our engagement letter dated 10 January 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Impact Services Northern 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 Impact Services Northern Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Impact Services Northern 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 Impact Services Northern Limited. You consider that Impact Services Northern 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 Impact Services Northern 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.

ERC Accountants & Business Advisers Limited Chartered Accountants

Hanover Buildings 11-13 Hanover Street Liverpool L1 3DN

30 November 2018

Impact Services Northern Limited

Statement of Financial Position

28 February 2018

		2018		2017
	Note	£	£	£
Fixed assets				
Tangible assets	5		30,538	38,946
Current assets				
Debtors	6	1,557,417		1,851,044
Cash at bank and in hand		59,960		109,991
		1,617,377		1,961,035
Creditors: amounts falling due within one year	7	1,407,149		1,694,282
Net current assets			210,228	266,753
Total assets less current liabilities			240,766	305,699
Creditors: amounts falling due after more than one year	8		19,111	10,190
Provisions				
Taxation including deferred tax			(2,782)	(3,648)
Net assets			218,873	291,861
Capital and reserves				
Called up share capital			100	100
Profit and loss account			218,773	291,761
Shareholders funds			218,873	291,861

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 28 February 2018 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 .

Impact Services Northern Limited

Statement of Financial Position *(continued)*

28 February 2018

These financial statements were approved by the board of directors and authorised for issue on 30 November 2018
, and are signed on behalf of the board by:

MR S McBRIDE Director

Company registration number: 04604312

Impact Services Northern Limited

Notes to the Financial Statements

Year ended 28 February 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 11-13 Hanover Street, Liverpool, L1 3DN.

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.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, together with service contract revenue which is recognised as contractual activity progresses, and is derived from the ordinary activities of the company which is that of the provision of security services. Revenue is recognised on the completion of services on an accruals basis.

Corporation tax

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. 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. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

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	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

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.

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. 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

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

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. Particulars of employees

The average number of persons employed by the company during the year amounted to 320 (2017: 300).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 March 2017	9,210	74,581	70,759	154,550
Additions	—	323	5,603	5,926
Disposals	—	—	(7,386)	(7,386)
At 28 February 2018	9,210	74,904	68,976	153,090
Depreciation				
At 1 March 2017	8,906	70,616	36,082	115,604
Charge for the year	76	1,072	9,031	10,179
Disposals	—	—	(3,231)	(3,231)
At 28 February 2018	8,982	71,688	41,882	122,552
Carrying amount				
At 28 February 2018	228	3,216	27,094	30,538
At 28 February 2017	304	3,965	34,677	38,946

6. Debtors

	2018 £	2017 £
Trade debtors	1,311,004	1,719,560
Other debtors	246,413	131,484
	1,557,417	1,851,044

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	10,676	—
Trade creditors	222,056	261,750
Corporation tax	5,836	140,236
Social security and other taxes	359,590	443,437
Other creditors	495,208	456,656
Other creditors	313,783	392,203
	1,407,149	1,694,282

The hire purchase liabilities of £13,264 included within other creditors are secured against the assets held under hire purchase. The Royal Bank of Scotland invoice discounting liability of £452,809 included within other creditors is secured.

8. Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	18,545	—
Other creditors	566	10,190
	19,111	10,190

The hire purchase liabilities of £566 included within other creditors are secured against the assets held under hire purchase.

9. Commitments under operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Later than 1 year and not later than 5 years	69,158	60,777
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10. Directors' advances, credits and guarantees

The directors' received an advance of £676 during the current financial year. The advance carried forward at the year end date is £4,968. The maximum overdrawn balance during the year was £4,968. The loan was interest free and repayable on demand.

11. Related party transactions

The following related party transactions were undertaken during the year: Dividends were paid to the directors in respect of their shareholders totalling £99,800 (2017: 76,000). The aggregate remuneration paid to key management personnel for the year was £21,264 (2017: £14,844). No further transactions with related parties were undertaken such as are required to be disclosed in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.