

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

AGS SECURITY SYSTEMS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**AGS SECURITY SYSTEMS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**DIRECTORS:**

J J P Turner  
Mrs L Turner

**REGISTERED OFFICE:**

Fieldway  
79-81 Denbigh Road  
Mold  
Flintshire  
CH7 1BP

**REGISTERED NUMBER:**

04710897 (England and Wales)

**ACCOUNTANT:**

Styles and Co Accountants Limited  
Heather House  
473 Warrington Road  
Culcheth  
Warrington  
Cheshire  
WA3 5QU

**BALANCE SHEET**  
**31 MARCH 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,542		4,635
<b>CURRENT ASSETS</b>					
Stocks		166,358		97,822	
Debtors	5	432,365		442,481	
Cash at bank and in hand		<u>6,955</u>		<u>264</u>	
		605,678		540,567	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>441,368</u>		<u>398,703</u>	
<b>NET CURRENT ASSETS</b>			<u>164,310</u>		<u>141,864</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>167,852</u>		<u>146,499</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(95,074)		(79,160)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(673)</u>		<u>(881)</u>
<b>NET ASSETS</b>			<u><u>72,105</u></u>		<u><u>66,458</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>71,105</u>		<u>65,458</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>72,105</u></u>		<u><u>66,458</u></u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 MARCH 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 November 2020 and were signed on its behalf by:

J J P Turner - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**1. STATUTORY INFORMATION**

AGS Security Systems 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.

The company adopted FRS 102 in the current year and the transition to FRS102 has had no effect on the reported financial position and performance of the company.

**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.

**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 Statement of Income and Retained Earnings, 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 MARCH 2020

2. ACCOUNTING POLICIES - continued

**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. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>62,568</u>
<b>DEPRECIATION</b>	
At 1 April 2019	57,933
Charge for year	<u>1,093</u>
At 31 March 2020	<u>59,026</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>3,542</u>
At 31 March 2019	<u>4,635</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	174,628	228,479
Amounts owed by group undertakings	248,737	212,180
Other debtors	<u>9,000</u>	<u>1,822</u>
	<u>432,365</u>	<u>442,481</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Bank loans and overdrafts	72,124	143,100
Trade creditors	241,510	145,839
Taxation and social security	95,030	75,360
Other creditors	<u>32,704</u>	<u>34,404</u>
	<u>441,368</u>	<u>398,703</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.20	31.3.19
	£	£
Bank loans	<u>95,074</u>	<u>79,160</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Bank loans	<u>139,349</u>	<u>105,467</u>

The bank loan is secured on the assets of the company.

9. ULTIMATE CONTROLLING PARTY

AGS Holdings Limited is regarded by the director as being the company's ultimate parent company.



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.