

The Safety Group Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018



HALLIDAYS

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The Safety Group Limited

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The Safety Group Limited
(Registration number: 04712733)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	42,668	33,474
Current assets			
Debtors	<u>5</u>	182,930	184,446
Cash at bank and in hand		<u>177,762</u>	<u>35,161</u>
		360,692	219,607
Creditors: Amounts falling due within one year	<u>6</u>	<u>(349,244)</u>	<u>(215,763)</u>
Net current assets		<u>11,448</u>	<u>3,844</u>
Total assets less current liabilities		54,116	37,318
Provisions for liabilities		<u>(6,695)</u>	<u>(6,695)</u>
Net assets		<u><u>47,421</u></u>	<u><u>30,623</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>47,321</u>	<u>30,523</u>
Total equity		<u><u>47,421</u></u>	<u><u>30,623</u></u>

For the financial year ending 31 March 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 October 2018 and signed on its behalf by:

Mr L J Taylor

Director

The Safety Group Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Pacific Court
Pacific Road
Altrincham
Cheshire
WA14 5BJ

These financial statements were authorised for issue by the Board on 23 October 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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;
and specific criteria have been met for each of the company's activities.

Tax

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

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

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Notes to the Financial Statements for the Year Ended 31 March 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	25% reducing balance
Computer Equipment	33% straight line
Website	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Safety Group Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Research and Development

Research and development expenditure is written off in the year in which it is incurred apart from development expenditure incurred on intellectual property relating to clearly defined projects and whose outcome can be assessed with reasonable certainty. Such expenditure is carried forward as a tangible asset and depreciated from the time that turnover commences over the life of the project.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 13 (2017 - 13).

The Safety Group Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Fixtures and fittings £	Other tangibles £	Total £
Cost or valuation			
At 1 April 2017	52,242	36,698	88,940
Additions	4,108	15,735	19,843
At 31 March 2018	56,350	52,433	108,783
Depreciation			
At 1 April 2017	34,001	21,465	55,466
Charge for the year	6,433	4,216	10,649
At 31 March 2018	40,434	25,681	66,115
Carrying amount			
At 31 March 2018	15,916	26,752	42,668
At 31 March 2017	18,241	15,233	33,474

5 Debtors

	Note	2018 £	2017 £
Trade debtors		151,338	121,412
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8	31,522	62,219
Prepayments		70	815
		182,930	184,446

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	5,157	12,341
Taxation and social security	52,432	50,941
Accruals and deferred income	13,612	18,277
Other creditors	20,701	21
Owed to group undertakings	257,342	134,183
	349,244	215,763

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Notes to the Financial Statements for the Year Ended 31 March 2018

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Related party transactions

Summary of transactions with parent

At the balance sheet date, the amount due to the parent company was £251,111 (2017: £134,183). This loan is on an interest free basis and repayable on demand.

Summary of transactions with associates

At the balance sheet date, the amount due to associates was £6,230 (2017: £nil). This loan is on an interest free basis and repayable on demand.

At the balance sheet date, the amount due from associates was £31,522 (2017: £62,219). This loan is on an interest free basis and repayable on demand.

Summary of transactions with other related parties

Global First SSAS

Global First SSAS is the pension scheme for the Directors. The pension scheme owns the building that The Safety Group Limited trade from.

During the year, rent was paid to Gloabl First SSAS of £21,000 (2017: £21,000). Rent is charged at the market value.

9 Parent and ultimate parent undertaking

The company is controlled by the Direcotrs by virtue of their 100% shareholding in the parent company. The Safety Group Limited is a wholly owned subsidiary of Spectra Business Solutions.

The company's immediate parent is Spectra Business Solutions, incorporated in England .

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.