

**THE SAFETY GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

The Safety Group Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

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The Safety Group Limited
Balance Sheet
As at 31 March 2022

Registered number: 04712733

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		10,540		14,053
Tangible Assets	5		29,438		77,941
Investments	6		200,000		-
			239,978		91,994
CURRENT ASSETS					
Debtors	7	475,973		358,701	
Cash at bank and in hand		88,918		192,794	
		564,891		551,495	
Creditors: Amounts Falling Due Within One Year	8	(344,423)		(214,213)	
NET CURRENT ASSETS (LIABILITIES)			220,468		337,282
TOTAL ASSETS LESS CURRENT LIABILITIES			460,446		429,276
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(748)		(3,703)
NET ASSETS			459,698		425,573
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			459,598		425,473
SHAREHOLDERS' FUNDS			459,698		425,573

The Safety Group Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Stuart Beaumont

Director

03/10/2022

Mr Lee Taylor

Director

The notes on pages 3 to 6 form part of these financial statements.

The Safety Group Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets is the company website. It is amortised to profit and loss account over its estimated economic life of 4 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33% reducing balance
Motor Vehicles	15% Straight Line
Fixtures & Fittings	25% reducing balance

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

The Safety Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	3	3
Sales, marketing and distribution	12	10
	<u>15</u>	<u>13</u>

4. Intangible Assets

	Other £
Cost	
As at 1 April 2021	58,993
As at 31 March 2022	<u>58,993</u>
Amortisation	
As at 1 April 2021	44,940
Provided during the period	3,513
As at 31 March 2022	<u>48,453</u>
Net Book Value	
As at 31 March 2022	<u>10,540</u>
As at 1 April 2021	<u>14,053</u>

5. Tangible Assets

	Plant & Machinery £	Motor Vehicles £	Fixtures & Fittings £	Total £
Cost				
As at 1 April 2021	41,055	79,508	33,849	154,412
Additions	-	-	75	75
Disposals	-	(45,954)	-	(45,954)
As at 31 March 2022	<u>41,055</u>	<u>33,554</u>	<u>33,924</u>	<u>108,533</u>
Depreciation				
As at 1 April 2021	33,351	16,959	26,161	76,471
Provided during the period	2,543	5,033	1,941	9,517
Disposals	-	(6,893)	-	(6,893)
As at 31 March 2022	<u>35,894</u>	<u>15,099</u>	<u>28,102</u>	<u>79,095</u>
Net Book Value				
As at 31 March 2022	<u>5,161</u>	<u>18,455</u>	<u>5,822</u>	<u>29,438</u>
As at 1 April 2021	<u>7,704</u>	<u>62,549</u>	<u>7,688</u>	<u>77,941</u>

The Safety Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

6. Investments

	Unlisted £
Cost	
As at 1 April 2021	-
Additions	200,000
As at 31 March 2022	200,000
Provision	
As at 1 April 2021	-
As at 31 March 2022	-
Net Book Value	
As at 31 March 2022	200,000
As at 1 April 2021	-

7. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	218,518	153,306
Prepayments and accrued income	3,948	-
Other debtors	1,744	-
Directors' loan accounts	55,245	-
Amounts owed by group undertakings	196,518	205,395
	475,973	358,701

8. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Trade creditors	23,549	24,649
Bank loans and overdrafts	46,667	50,000
Corporation tax	42,549	42,038
Other taxes and social security	18,402	15,717
VAT	61,123	50,518
Accruals and deferred income	14,719	1,200
Directors' loan accounts	-	12,699
Amounts owed to group undertakings	137,414	17,392
	344,423	214,213

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

The Safety Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2022
	£	£	£	£	£
Mr Lee Taylor	-	63,526	-	-	63,526

The above loan is unsecured, interest charged at approved rates and repayable on demand.

11. Related Party Transactions

At the balance sheet date, the amount owed by the parent company was £184,552 (2021 - £171,648 Creditor). These loans are interest free and repayable on demand.

At the balance sheet date, the amount owed to associated companies was £137,414 (2021 - £17,392). These loans are interest free and repayable on demand.

At the balance sheet date, the amount owed by associated companies was £11,966 (2021 - £33,747). These loans are interest free and repayable on demand.

The company also made payments totalling £21,000 (2021 - £21,000) to Global First SSAS being the pension scheme of the directors. Rent is charged at market value.

12. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Spectra Business Solutions Ltd . Spectra Business Solutions Ltd was incorporated in England.

The ultimate controlling party is Spectra Business Solutions Ltd who controls 100% of the shares of The Safety Group Limited .

13. General Information

The Safety Group Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04712733 . The registered office is Pacific Court, Pacific Road, Atlantic Street, Broadheath, Altrincham, Cheshire, WA14 5BJ.

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.