Registered number: 04712733

THE SAFETY GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Contents

The Safety Group Limited
Balance Sheet
As at 31 March 2023

Registered number: 04712733

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	**4**		7,905		10,540
Tangible Assets	**5**		70,129		29,438
Investments	**6**		200,000		200,000
			278,034		239,978
CURRENT ASSETS					
Debtors	**7**	391,463		475,973	
Cash at bank and in hand		299,706		88,918	
		691,169		564,891	
Creditors: Amounts Falling Due Within One Year	**8**	(373,485)		(344,423)	
NET CURRENT ASSETS (LIABILITIES)			317,684		220,468
TOTAL ASSETS LESS CURRENT LIABILITIES			595,718		460,446
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(28)		(748)
NET ASSETS			595,690		459,698
CAPITAL AND RESERVES					
Called up share capital	**9**		100		100
Profit and Loss Account			595,590		459,598
SHAREHOLDERS' FUNDS			595,690		459,698

For the year ending 31 March 2023 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	Mr Lee Taylor	Ms Nicola Millar
Director	Director	Director
25/09/2023		

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

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. 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.

2.3. 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.

2.4. 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

2.5. 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.

3. Average Number of Employees

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

	2023	2022
Office and administration	3	3
Sales, marketing and distribution	14	12
	17	15

4. Intangible Assets

	Other
	£
Cost	
As at 1 April 2022	58,993
As at 31 March 2023	58,993
Amortisation	
As at 1 April 2022	48,453
Provided during the period	2,635
As at 31 March 2023	51,088
Net Book Value	
As at 31 March 2023	7,905
As at 1 April 2022	10,540

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2022	41,055	33,554	33,924	108,533
Additions	7,165	61,752	-	68,917
Disposals	-	(33,554)	-	(33,554)
As at 31 March 2023	48,220	61,752	33,924	143,896
Depreciation				
As at 1 April 2022	35,894	15,099	28,102	79,095
Provided during the period	2,911	5,404	1,456	9,771
Disposals	-	(15,099)	-	(15,099)
As at 31 March 2023	38,805	5,404	29,558	73,767
Net Book Value				
As at 31 March 2023	9,415	56,348	4,366	70,129
As at 1 April 2022	5,161	18,455	5,822	29,438

6. Investments

	Unlisted
	£
Cost	
As at 1 April 2022	200,000
As at 31 March 2023	200,000
Provision	
As at 1 April 2022	-
As at 31 March 2023	-
Net Book Value	
As at 31 March 2023	200,000
As at 1 April 2022	200,000

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	197,330	218,518
Prepayments and accrued income	4,520	3,948
Other debtors	1,744	1,744
Directors' loan accounts	-	55,245
Amounts owed by group undertakings	187,869	196,518
	391,463	475,973

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	24,316	23,549
Bank loans and overdrafts	36,864	46,667
Other loans	40,342	-
Corporation tax	75,903	42,549
Other taxes and social security	9,505	18,402
VAT	53,094	61,123
Accruals and deferred income	19,830	14,719
Directors' loan accounts	4,368	-
Amounts owed to group undertakings	109,263	137,414
	373,485	344,423

9. Share Capital

	2023	2022
Allotted, Called up and fully paid	100	100

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2023
	£	£	£	£	£
Mr Lee Taylor	63,526	-	63,256	-	-

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 £185,732 (2022 - £184,552). These loans are interest free and repayable on demand.

At the balance sheet date, the amount owed by associated companies was £2,137 (2022 - £2,137). These loans are interest free and repayable on demand.

At the balance sheet date, the amount owed to associated companies was £92,620 (2022 - £137,414). These loans are interest free and repayable on demand.

At the balance sheet date, the amount owed to associated companies was £15,457 (2022 - £9,829 Debtor). These loans are interest free and repayable on demand.

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 .