
ROCKSURE SYSTEMS LTD.

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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ROCKSURE SYSTEMS LTD.

COMPANY INFORMATION

Directors Lisa Hunter
James Murray-Obodynski

Company secretary Lisa Hunter

Registered number 05292192

Registered office 457 Kingston Road
Epsom
Surrey
England
KT19 0DB

Independent auditor Grant Thornton UK LLP
Chartered Accountants & Statutory Auditor
2nd Floor, St. John's House
6 Haslett Avenue West
Crawley
West Sussex
RH10 1HS

ROCKSURE SYSTEMS LTD.

CONTENTS

	Page
Directors' Report	1 - 2
Independent Auditor's Report	3 - 5
Statement of Comprehensive Income	6
Statement of Financial Position	7
Notes to the Financial Statements	8 - 22

ROCKSURE SYSTEMS LTD.

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2019

The directors present their report and the financial statements for the year ended 31 March 2019.

Principal activity

The principal activity of the company is the sales and development of lone worker protection and responsive services.

Results and dividends

The profit for the year, after taxation, amounted to £1,419,335 (2018 - £395,781).

Directors

The directors who served during the year were:

Lisa Hunter
James Murray-Obodynski
William Murray-Obodynski (resigned 4 December 2018)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ROCKSURE SYSTEMS LTD.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

Disclosure of information to auditor

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 17 September 2019 and signed on its behalf.



James Murray-Obodyski
Director



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROCKSURE SYSTEMS LTD.

Opinion

We have audited the financial statements of Rocksurre Systems Ltd. (the 'company') for the year ended 31 March 2019, which comprise the Statement of Comprehensive Income, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROCKSURE SYSTEMS LTD. (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a strategic report.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROCKSURE SYSTEMS LTD. (CONTINUED)

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

GRANT THORNTON UK LLP

Jonathan Oakey FCA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Crawley

17 September 2019

ROCKSURE SYSTEMS LTD.

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	2019 £	2018 £
Turnover		4,175,003	3,436,644
Cost of sales		(1,122,921)	(1,105,863)
Gross profit		3,052,082	2,330,781
Administrative expenses		(1,262,025)	(1,790,471)
Exceptional administrative expenses		(51,702)	(191,191)
Operating profit		1,738,355	349,119
Interest payable and expenses		(3)	(2,775)
Profit before tax		1,738,352	346,344
Tax on profit	6	(319,017)	49,437
Profit for the financial year		1,419,335	395,781
Other comprehensive income for the year		-	-
Total comprehensive income for the year		1,419,335	395,781

The notes on pages 8 to 22 form part of these financial statements.

Administrative expenses totalled £1,313,727 for 2019 (2018: £1,981,662).

ROCKSURE SYSTEMS LTD.
REGISTERED NUMBER:05292192

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	8	46,530	37,698
Tangible assets	9	660,368	1,133,315
		<u>706,898</u>	<u>1,171,013</u>
Current assets			
Debtors: amounts falling due within one year	10	2,304,674	1,919,196
Cash at bank and in hand	11	1,019,252	411,601
		<u>3,323,926</u>	<u>2,330,797</u>
Creditors: amounts falling due within one year	12	(1,672,707)	(2,543,577)
Net current assets/(liabilities)		<u>1,651,219</u>	<u>(212,780)</u>
Total assets less current liabilities		<u>2,358,117</u>	<u>958,233</u>
Creditors: amounts falling due after more than one year	13	(12,323)	(31,775)
Net assets		<u><u>2,345,794</u></u>	<u><u>926,458</u></u>
Capital and reserves			
Called up share capital	16	135	135
Share premium account	17	210,622	210,622
Capital redemption reserve	17	1	1
Profit and loss account	17	2,135,036	715,700
		<u><u>2,345,794</u></u>	<u><u>926,458</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 September 2019.

James Murray-Obodynski
Director



The notes on pages 8 to 22 form part of these financial statements.

ROCKSURE SYSTEMS LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

Rocksure Systems Limited is a private company limited by shares & incorporated in England and Wales. Registered number 05292192. Its registered head office is located at 457 Kingston Road, Epsom, Surrey, England, KT19 0DB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling (£).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

In the prior year, the company opted to early adopt the amendments to FRS 102 issued by the Financial Reporting Council ("FRC") following the FRC's triennial review of the standard. These amendments would otherwise be effective for accounting periods commencing on or after 1 January 2019.

The following principal accounting policies have been applied:

2.2 Going concern

After reviewing the company's forecasts and projections, taking account of reasonably possible changes in trading performances, show that the company should be able to operate with its current resources and will be provided with sufficient support from its parent company, Send for Help Limited, if required.

Therefore the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the company continues to adopt the going concern basis in preparing its annual financial statements.

ROCKSURE SYSTEMS LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Revenue from provision of lone worker response protection services is recognised by reference to the stage of completion.

Stage of completion is measured by reference to the performance of the group over the period of the contract, which is generally on a straight line basis over the duration of the contract.

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are amortised over their useful life which is estimated to be 3 years.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ROCKSURE SYSTEMS LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	4 years
Office equipment	-	4 years
Personal safety devices	-	3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.6 Development costs

Research and development expenditure is written off as incurred.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

ROCKSURE SYSTEMS LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.10 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.12 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

2.13 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.14 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 May 2017 to continue to be charged over the period to the first market rent review rather than the term of the lease.

ROCKSURE SYSTEMS LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.15 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

2.16 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.17 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.18 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Significant management judgement

The following are significant management judgements in applying the accounting policies of the company that have the most significant effect on the financial statements.

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carry-forwards can be utilised. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets.

4. Auditor's remuneration

Fees payable to the company's auditor for the audit of the company's annual financial statements totalled £9,200 (2018: £Nil).

5. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 14).

ROCKSURE SYSTEMS LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

6. Taxation

	2019 £	2018 £
Corporation tax		
Current tax on profits for the year	330,382	2,613
Adjustments in respect of previous periods	7,132	(52,050)
	<u>337,514</u>	<u>(49,437)</u>
Total current tax	<u>337,514</u>	<u>(49,437)</u>
Deferred tax		
Origination and reversal of timing differences	(12,020)	-
Changes to tax rates	(6,477)	-
Total deferred tax	<u>(18,497)</u>	<u>-</u>
Taxation on profit/(loss) on ordinary activities	<u>319,017</u>	<u>(49,437)</u>

ROCKSURE SYSTEMS LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

6. Taxation (continued)

Factors affecting tax charge for the year/period

The tax assessed for the year/period is lower than (*2018 - lower than*) the standard rate of corporation tax in the UK of 19% (*2018 - 19%*). The differences are explained below:

	2019 £	2018 £
Profit on ordinary activities before tax	<u>1,738,352</u>	<u>346,344</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (<i>2018 - 19%</i>)	330,287	65,805
Effects of:		
Non-tax deductible amortisation of goodwill and impairment	-	8,203
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	22,153
Adjustments to tax charge in respect of prior periods	7,132	(33,016)
Adjustments to tax charge in respect of previous periods - deferred tax	(6,477)	(115,196)
Adjustment to opening and closing deferred tax to average rate of 19%	-	2,614
Other movements	1,415	-
Group relief claimed	(13,340)	-
Total tax charge for the year/period	<u>319,017</u>	<u>(49,437)</u>

7. Exceptional items

	2019 £	2018 £
Exceptional items	<u>51,702</u>	<u>191,191</u>
	<u>51,702</u>	<u>191,191</u>

Exceptional items relate to costs incurred by the company for one off operational costs not related to the day to day running of the business.

ROCKSURE SYSTEMS LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

8. Intangible assets

	Software £
Cost	
At 1 April 2018	79,654
Additions	35,272
At 31 March 2019	<u>114,926</u>
Amortisation	
At 1 April 2018	41,956
Charge for the year	26,440
At 31 March 2019	<u>68,396</u>
Net book value	
At 31 March 2019	<u><u>46,530</u></u>
At 31 March 2018	<u><u>37,698</u></u>

ROCKSURE SYSTEMS LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

9. Tangible fixed assets

	Personal safety devices £
Cost	
At 1 April 2018	2,724,809
Additions	192,535
At 31 March 2019	<u>2,917,344</u>
Depreciation	
At 1 April 2018	1,591,494
Charge for the year on owned assets	665,482
At 31 March 2019	<u>2,256,976</u>
Net book value	
At 31 March 2019	<u>660,368</u>
At 31 March 2018	<u>1,133,315</u>

10. Debtors

	2019 £	2018 £
Trade debtors	803,027	717,428
Amounts owed by group undertakings	1,339,114	1,022,586
Other debtors	10,983	114,171
Prepayments and accrued income	83,710	15,668
Deferred taxation (note 13)	67,840	49,343
	<u>2,304,674</u>	<u>1,919,196</u>

Amounts owed by group undertakings are unsecured, interest-free and repayable on demand.

ROCKSURE SYSTEMS LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

11. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	<u>1,019,252</u>	<u>411,601</u>

12. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	37,154	39,365
Amounts owed to group undertakings	242,402	1,168,880
Corporation tax	337,514	87,981
Other taxation and social security	137,740	200,816
Other creditors	72,904	33,495
Accruals and deferred income	844,993	1,013,040
	<u>1,672,707</u>	<u>2,543,577</u>

Amounts owed to group undertakings are unsecured, interest-free and repayable on demand.

Following the acquisition by ECI Partners of the company's parent company on 4 December 2018, there are fixed and floating charges held over all the assets and undertakings of the company in connection with guarantees issued in respect of the secured borrowings of the Crusoe Midco Limited, which totalled £54m at 31 March 2019. Crusoe Midco Limited is the parent company of Crusoe Bidco Limited, which is the parent company of Send For Help Limited.

13. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Accruals and deferred income	<u>12,323</u>	<u>31,775</u>

ROCKSURE SYSTEMS LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

14. Financial instruments

	2019 £	2018 £
Financial assets		
Financial assets measured at amortised cost	<u>3,172,376</u>	<u>2,265,786</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(352,460)</u>	<u>(1,241,740)</u>

Financial assets measured at amortised cost comprise trade debtors, other debtors, amounts owed by group undertakings and cash.

Financial liabilities measured at amortised cost comprise bank overdrafts, trade creditors and other creditors and amounts owed to group undertakings.

15. Deferred taxation

	2019 £
At beginning of year	49,343
Charged to profit or loss	18,497
At end of year	<u><u>67,840</u></u>

The deferred tax asset is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	66,059	50,044
Short term timing differences	1,781	(701)
	<u><u>67,840</u></u>	<u><u>49,343</u></u>

ROCKSURE SYSTEMS LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

16. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
135,000 (2018 - 135,000) Ordinary shares of £0.001 each	<u>135</u>	<u>135</u>

17. Reserves

Share premium

Includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Capital redemption reserve

Includes amounts transferred following the redemption or purchase of a company's own shares.

Profit and loss account

Includes all current and prior periods retained profits and losses.

18. Pension commitments

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounts to £nil (2018: £14,607).

Contributions totalling £4,425 (2018: £4,425) were payable to the scheme at the end of the year and are included in creditors.

19. Commitments under operating lease

The company had no commitments under the non-cancellable operating leases as at the reporting date.

20. Related party transactions

The company has taken advantage of the exemptions provided by FRS 102 (Section 33) from disclosing transactions with the other group companies as it is a 100% owned subsidiary of Send for Help Limited. The financial statements of Send for Help Limited are available from Companies House.

ROCKSURE SYSTEMS LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

21. Controlling party

The parent company undertaking, and smallest and largest group to consolidate these financial statements is Send For Help Limited. Copies of Send For Help Limited consolidated financial statements can be obtained at Skyguard House, 457 Kingston Road, Epsom, Surrey, KT19 0DB.

The ultimate parent company and controlling party at the start of the year was Dorking Investments Limited. Dorking Investments Limited is incorporated in Guernsey and it is controlled by Jan Murray-Obodyski.

On 4 December 2018, 100% of the share capital of the Send For Help Limited was acquired by Crusoe Bidco Limited. Crusoe Bidco Limited is controlled by ECI 11 LP, a limited partnership established in England and Wales.

Therefore at the year end, the immediate parent undertaking was Crusoe Bidco Limited.

The ultimate controlling party is ECI 11 LP.