

Registered number: 05292192

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**ROCKSURE SYSTEMS LTD.**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**ROCKSURE SYSTEMS LTD.**

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**COMPANY INFORMATION**

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<b>Directors</b>	Nazish Dossa Richard Houghton Steven Chalker
<b>Registered number</b>	05292192
<b>Registered office</b>	Emerald House East Street Epsom England KT17 1HS
<b>Independent auditor</b>	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 2nd Floor, St. John's House 6 Haslett Avenue West Crawley West Sussex RH10 1HS

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**ROCKSURE SYSTEMS LTD.**

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**ROCKSURE SYSTEMS LTD.**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

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The directors present their report and the financial statements for the year ended 31 March 2021.

**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 £2,235,422 (2020: £2,323,961).

**Directors**

The directors who served during the year were:

Lisa Hunter (resigned 30 September 2020)  
Nazish Dossa  
Richard Houghton  
Steven Chalker (appointed 11 May 2021)

**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.

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**ROCKSURE SYSTEMS LTD.**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Going concern**

After reviewing the company's forecast 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 ultimate parent company, Crusoe Topco 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.

**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 8/9/2021 and signed on its behalf.

*Steve Chalker*

**Steven Chalker**  
Director



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

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**Opinion**

We have audited the financial statements of Rocksurre Systems Ltd. (the 'company') for the year ended 31 March 2021, 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 2021 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 the provisions available for small entities, in the circumstances set out in note to the financial statements, 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 are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the company to cease to continue as a going concern.

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the company's business model including effects arising from macro-economic uncertainties such as Brexit and Covid-19, we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.



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

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Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

The responsibilities of the directors with respect to going concern are described in the 'Responsibilities of directors for the financial statements' section of this report.

### **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.



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

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### **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.

### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement, 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.





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

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**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and industry in which they operate through out general commercial and sector experience, discussions with management and inspection of compliance certificates with the requirements of lone worker services providers. We determined that the following laws and regulations were most significant: FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Companies Act 2006, and the relevant tax compliance regulations in the jurisdictions in which the company operates. In addition, we concluded that there are certain significant laws and regulations that may have an effect on the determination of the amounts and disclosures in the financial statements and those laws and regulations relating to health and safety, employee matters and the British Standards Institution requirements.
- We understood how the company is complying with those legal and regulatory frameworks by, making inquiries to the management and those responsible for legal and compliance. We corroborated our inquiries through our review of board minutes.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur and the risk of management override of controls. Audit procedures performed by the engagement team included:
  - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - challenging assumptions and judgements made by management in its significant accounting estimates;
  - identifying and testing journal entries, in particular manual journal entries to revenue; and
  - assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.
- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
  - understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation;
  - knowledge of the industry in which the client operates; and
  - understanding of the legal and regulatory requirements specific to the entity including, the provisions of the applicable legislation, the regulators rules and related guidance, including guidance issued by relevant authorities that interprets those rules and the applicable statutory provision.
- Team communications in respect of potential non-compliance with laws and regulations and fraud included the potential for fraud in revenue deferrals and management override of controls.



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

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- In assessing the potential risks of material misstatement, we obtained an understanding of:
  - the company's operations, including the nature of its revenue sources, products and services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement;
  - the applicable statutory provisions; and
  - the company's control environment, including:
    - management knowledge of relevant laws and regulations and how the company is complying with those laws and regulations;
    - the adequacy of procedures for authorisation of transactions, internal review procedures over the company's compliance with regulatory requirements; and
    - procedures to ensure that possible breaches of laws and regulations are appropriately resolved.

**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 & Statutory Auditor  
Crawley  
Date: 8/9/2021

## ROCKSURE SYSTEMS LTD.

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Turnover	3,261,087	3,508,882
Cost of sales	(303,553)	(748,329)
<b>Gross profit</b>	<b>2,957,534</b>	<b>2,760,553</b>
Administrative expenses	(239,537)	(365,484)
<b>Operating profit</b>	<b>2,717,997</b>	<b>2,395,069</b>
Tax on profit	(482,575)	(71,108)
<b>Profit for the financial year</b>	<b>2,235,422</b>	<b>2,323,961</b>
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	<b>2,235,422</b>	<b>2,323,961</b>

The notes on pages 10 to 18 form part of these financial statements.

**ROCKSURE SYSTEMS LTD.**  
**REGISTERED NUMBER:05292192**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	6	16,537	39,886
Tangible assets	7	349,769	794,841
		<u>366,306</u>	<u>834,727</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	8,945,391	5,460,803
Cash at bank and in hand	9	428,405	446,265
		<u>9,373,796</u>	<u>5,907,068</u>
Creditors: amounts falling due within one year	10	(2,834,925)	(2,072,040)
<b>Net current assets</b>		<u>6,538,871</u>	<u>3,835,028</u>
<b>Total assets less current liabilities</b>		<u>6,905,177</u>	<u>4,669,755</u>
<b>Net assets</b>		<u><u>6,905,177</u></u>	<u><u>4,669,755</u></u>
<b>Capital and reserves</b>			
Called up share capital	12	135	135
Share premium account	13	210,622	210,622
Capital redemption reserve	13	1	1
Profit and loss account	13	6,694,419	4,458,997
		<u>6,905,177</u>	<u>4,669,755</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 8/9/2021

**Steven Chalker**  
 Director

*Steve Chalker*

The notes on pages 10 to 18 form part of these financial statements.

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**ROCKSURE SYSTEMS LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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 Emerald House, East Street, Epsom, England, KT17 1HS.

**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).

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 ultimate parent company, Crusoe Topco 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.

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**ROCKSURE SYSTEMS LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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.

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**ROCKSURE SYSTEMS LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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 Impairment of fixed assets and goodwill**

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

**2.7 Development costs**

Research and development expenditure is written off as incurred.

**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.

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**ROCKSURE SYSTEMS LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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 ordinary shares.

**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.

**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.

**2.13 Finance costs**

Finance costs are charged to profit or loss 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 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.



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**ROCKSURE SYSTEMS LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)****2.15 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.

**2.16 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.

**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**

The audit fee for the company has been borne by a group undertaking, Skyguard Limited, in the current year and prior year.

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**ROCKSURE SYSTEMS LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**5. Employees**

The average monthly number of employees, including directors, during the year was 3 (2020: 2).

**6. Intangible assets**

	<b>Software £</b>
<b>Cost</b>	
At 1 April 2020	<b>133,954</b>
At 31 March 2021	<b>133,954</b>
<b>Amortisation</b>	
At 1 April 2020	<b>94,068</b>
Charge for the year	<b>23,349</b>
At 31 March 2021	<b>117,417</b>
<b>Net book value</b>	
At 31 March 2021	<b>16,537</b>
At 31 March 2020	<b>39,886</b>

Amortisation on intangible assets is charged to administrative expenses.

## ROCKSURE SYSTEMS LTD.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

## 7. Tangible fixed assets

	Personal safety devices £
<b>Cost</b>	
At 1 April 2020	3,514,296
Additions	32,730
At 31 March 2021	<u>3,547,026</u>
<b>Depreciation</b>	
At 1 April 2020	2,719,455
Charge for the year	226,700
Impairment losses	251,102
At 31 March 2021	<u>3,197,257</u>
<b>Net book value</b>	
At 31 March 2021	<u><u>349,769</u></u>
At 31 March 2020	<u><u>794,841</u></u>

## 8. Debtors

	2021 £	2020 £
Trade debtors	674,491	391,976
Amounts owed by group undertakings	8,057,889	4,884,489
Other debtors	2,129	326
Prepayments and accrued income	23,176	31,296
Deferred taxation (note 11)	187,706	152,716
	<u><u>8,945,391</u></u>	<u><u>5,460,803</u></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 2021

## 9. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	428,405	446,265

## 10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	12,164	60,853
Amounts owed to group undertakings	967,129	800,331
Corporation tax	517,565	155,984
Other taxation and social security	209,293	178,023
Other creditors	320,281	89,804
Accruals and deferred income	808,493	787,045
	2,834,925	2,072,040

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

Cross guarantees have been provided by the company for other loans and loan notes of £59.6m that were issued by a group company. The loan notes are secured by a fixed and floating charge over the assets of the company.

## 11. Deferred taxation

	2021 £	2020 £
At beginning of year	152,716	67,840
Charged to profit or loss	34,990	33,261
Adjustments in respect of previous periods	-	51,615
<b>At end of year</b>	<b>187,706</b>	<b>152,716</b>

The deferred tax asset is made up as follows:

	2021 £	2020 £
Fixed asset timing differences	187,706	152,716

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**ROCKSURE SYSTEMS LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**12. Share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
135,000 (2020: 135,000) Ordinary shares of £0.001 each	<b>135</b>	<b>135</b>

There is a single class of ordinary shares. There are no restrictions on dividends and the repayment of capital.

**13. 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.

**14. 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 Crusoe Topco Limited. Crusoe Topco Limited is incorporated in England and Wales. The financial statements of Crusoe Topco Limited are available from Companies House.

**15. Controlling party**

100% of the share capital of the company is owned by Send for Help Limited. Send for Help Limited is controlled by ECI 11 LP, a limited partnership established in England and Wales. The smallest and largest group to consolidate these financial statements is Crusoe Topco Limited. The ultimate controlling party is ECI 11 LP.