

Company registration number 05364257 (England and Wales)

MATRIX SECURITY AND TRAINING CONSULTANTS LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

MATRIX SECURITY AND TRAINING CONSULTANTS LTD

COMPANY INFORMATION

Directors K Platt
M J Crump
M E Coomber FCA CF
R S Nathaniel

Secretary K Platt

Company number 05364257

Registered office Solar House
1-9 Romford Road
Stratford
London
E15 4LJ

Accountants Clarkson Hyde LLP
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Surrey
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MATRIX SECURITY AND TRAINING CONSULTANTS LTD

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MATRIX SECURITY AND TRAINING CONSULTANTS LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The directors present their annual report and financial statements for the year ended 30 September 2022.

Principal activities

The principal activity of the company continued to be that of supplying training on security issues.

Results and dividends

Disappointingly, the recovery of the business from the impact of the pandemic was slower than anticipated. However, training is becoming increasingly important for our own group staff as well as the third parties who utilise our services. In addition, at the time of publishing these financial statements, we are negotiating the acquisition of another training company in order to capitalise on a growing and increasingly important market.

The company is fully supported by its parent and the Board remains optimistic for the future.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

K Platt
M J Crump
M E Coomber FCA CF
R S Nathaniel

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

M E Coomber FCA CF
Director

6 December 2022

MATRIX SECURITY AND TRAINING CONSULTANTS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022	2021
	£	£
Turnover	47,672	9,973
Cost of sales	-	(1,444)
	<u>47,672</u>	<u>8,529</u>
Gross profit	47,672	8,529
Administrative expenses	(89,570)	(70,994)
Other operating income	-	28,125
	<u>(41,898)</u>	<u>(34,340)</u>
Operating loss	(41,898)	(34,340)
Interest payable and similar expenses	-	(100)
	<u>(41,898)</u>	<u>(34,440)</u>
Loss before taxation	(41,898)	(34,440)
Tax on loss	-	-
	<u>(41,898)</u>	<u>(34,440)</u>
Loss for the financial year	<u>(41,898)</u>	<u>(34,440)</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

MATRIX SECURITY AND TRAINING CONSULTANTS LTD**BALANCE SHEET****AS AT 30 SEPTEMBER 2022**

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	4	5,896		1,926	
Cash at bank and in hand		1,395		3,138	
		<u>7,291</u>		<u>5,064</u>	
Creditors: amounts falling due within one year	5	<u>(83,374)</u>		<u>(39,249)</u>	
Net current liabilities			<u>(76,083)</u>		<u>(34,185)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>(76,183)</u>		<u>(34,285)</u>
Total equity			<u>(76,083)</u>		<u>(34,185)</u>

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 6 December 2022 and are signed on its behalf by:

M E Coomber FCA CF
Director

Company Registration No. 05364257

MATRIX SECURITY AND TRAINING CONSULTANTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Company information

Matrix Security and Training Consultants Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Solar House, 1-9 Romford Road, Stratford, London, E15 4LJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

As at 30 September 2022, the company had net liabilities of £76,083 (2021: £34,185). The going concern concept is dependent upon continued financial support from the parent company. The directors believe that the parent company will continue to support Matrix Security and Training Consultants Ltd and therefore the accounts have been prepared on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

MATRIX SECURITY AND TRAINING CONSULTANTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

MATRIX SECURITY AND TRAINING CONSULTANTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	1	1

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	-	1,926
Other debtors	5,896	-
	5,896	1,926

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	761	-
Amounts owed to group undertakings	80,159	32,671
Taxation and social security	54	4,178
Other creditors	2,400	2,400
	83,374	39,249

6 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary Shares of £1 each	100	100	100	100

7 Related party transactions

MATRIX SECURITY AND TRAINING CONSULTANTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

7 Related party transactions

(Continued)

Included in creditors is an amount owed of £80,159 (2021: £32,671) owed to Servoca Secure Solutions Limited, the parent company.

8 Parent company

The parent company is Servoca Secure Solutions Limited, a company registered in England and Wales.

The ultimate controlling party is Attlaw Security and Events Limited, a company registered in England and Wales.

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.