

A.P.E Fire And Security Ltd.

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2019

A.P.E Fire And Security Ltd.

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A.P.E Fire And Security Ltd.
(Registration number: 05507853)
Balance Sheet as at 31 August 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>5</u>	193,289	319,141
Current assets			
Stocks	<u>6</u>	50,000	50,000
Debtors	<u>7</u>	477,016	510,621
Cash at bank and in hand		1,808,587	1,305,135
		2,335,603	1,865,756
Creditors: Amounts falling due within one year	<u>8</u>	(659,217)	(514,710)
Net current assets		1,676,386	1,351,046
Total assets less current liabilities		1,869,675	1,670,187
Creditors: Amounts falling due after more than one year	<u>8</u>	(13,097)	(26,650)
Provisions for liabilities		(30,150)	(51,297)
Net assets		1,826,428	1,592,240
Capital and reserves			
Called up share capital		100	110
Capital redemption reserve		10	-
Profit and loss account		1,826,318	1,592,130
Total equity		1,826,428	1,592,240

The notes on pages 3 to 8 form an integral part of these financial statements.
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A.P.E Fire And Security Ltd.
(Registration number: 05507853)
Balance Sheet as at 31 August 2019

For the financial year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 13 May 2020

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P N Leonard
Director

The notes on pages 3 to 8 form an integral part of these financial statements.

A.P.E Fire And Security Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

76-78 Portview Road
Avonmouth
Bristol
Avon
BS11 9JF
UK

These financial statements were authorised for issue by the director on 13 May 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been prepared in sterling, which is the functional currency of the company and rounded to the nearest £.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably;
- all of the significant risks and rewards of ownership have been transferred to the customer;
- specific criteria have been met for each of the company's activities; and
- the entity retains no effective control over the goods.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

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Notes to the Financial Statements for the Year Ended 31 August 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	33% straight line
Fixtures, fittings and equipment	25% - 33% straight line
Motor vehicles	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

A.P.E Fire And Security Ltd.

Notes to the Financial Statements for the Year Ended 31 August 2019

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Financial Statements for the Year Ended 31 August 2019

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 31 (2018 - 29).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 September 2018	93,665	93,665
At 31 August 2019	93,665	93,665
Amortisation		
At 1 September 2018	93,665	93,665
At 31 August 2019	93,665	93,665
Carrying amount		
At 31 August 2019	-	-
At 31 August 2018	-	-

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Notes to the Financial Statements for the Year Ended 31 August 2019

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 September 2018	69,817	502,008	23,759	595,584
Additions	3,988	23,423	921	28,332
Disposals	(19,159)	(132,270)	-	(151,429)
At 31 August 2019	54,646	393,161	24,680	472,487
Depreciation				
At 1 September 2018	48,333	206,402	21,708	276,443
Charge for the year	8,839	68,917	1,093	78,849
Eliminated on disposal	(19,146)	(56,948)	-	(76,094)
At 31 August 2019	38,026	218,371	22,801	279,198
Carrying amount				
At 31 August 2019	16,620	174,790	1,879	193,289
At 31 August 2018	21,484	295,606	2,051	319,141

6 Stocks

	2019 £	2018 £
Other inventories	50,000	50,000

7 Debtors

	2019 £	2018 £
Trade debtors	430,084	450,346
Other debtors	5,181	4,300
Prepayments and accrued income	41,751	55,975
	477,016	510,621

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Notes to the Financial Statements for the Year Ended 31 August 2019

8 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Net obligations under hire purchase contracts		10,998	20,281
Trade creditors		206,637	175,755
Amounts owed to related parties	9	61,497	74,990
Taxation and social security		244,961	146,766
Other creditors		13,894	3,668
Accruals and deferred income		121,230	93,250
		<u>659,217</u>	<u>514,710</u>

Net obligations under hire purchase contracts are secured by fixed charges on the assets concerned.

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Net obligations under hire purchase contracts		<u>13,097</u>	<u>26,650</u>

9 Related party transactions

Loans from related parties

	Key management £
2019	
At start of period	74,990
Advanced	162,792
Repaid	<u>(176,285)</u>
At end of period	<u>61,497</u>
2018	
At start of period	12,850
Advanced	199,101
Repaid	<u>(136,961)</u>
At end of period	<u>74,990</u>

Terms of loans from related parties

Loans from key management are interest free and repayable on demand.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.