

**ATM PROTECTION (UK) LIMITED**

**Report and Financial Statements**

Year ended

30 April 2017

Company number: 07161050

THURSDAY



\*A6XX4H9S\*

A15

18/01/2018

#263

COMPANIES HOUSE

# **ATM PROTECTION (UK) LIMITED**

## **Report and financial statements for the year ended 30 April 2017**

---

### **Contents**

#### **Page:**

1	Report of the directors
3	Independent auditor's report
5	Statement of comprehensive income
6	Balance sheet
7	Statement of changes oin equity
8	Notes forming part of the financial statements

---

### **Country of incorporation**

Great Britain

### **Legal form**

Private limited company

### **Directors**

A Pieterse  
B G Beecraft  
E J Dew

### **Secretary and registered office**

B G Beecraft, 58 Grosvenor Street, London W1K 3JB

### **Company number**

07161050

### **Auditors**

BDO LLP, 2 City Place, Beehive Ring Road, Gatwick, West Sussex, RH6 0PA

## **ATM PROTECTION (UK) LIMITED**

### **Report of the directors for the year ended 30 April 2017**

---

The directors present their report together with the audited financial statements for the year ended 30 April 2017.

#### **Results and dividends**

The statement of comprehensive income is set out on page 5 and shows the profit for the year. The company made an operating profit of £Nil (2015: £15,632). No final dividend is proposed.

#### **Principal activities**

The company's principal activity is the development of security solutions. The company will continue to research and explore potential development opportunities for the security solutions market going forward.

#### **Balance sheet**

The company's balance sheet as detailed on page 6 shows a deficit on shareholder's funds amounting to £1,483,087 (2016: £1,483,087).

#### **Risks and uncertainties**

The company invests in developing new products to remain competitive by offering customers the most advanced quality products.

#### **Directors**

The directors of the company during the year were:

A Pieterse  
B G Beecraft  
E J Dew

B G Beecraft, is also a director of the ultimate parent company, Newmark Security PLC.

#### **Directors' responsibilities**

The directors are responsible for preparing the annual 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). 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 the affairs of the company and of the profit or loss for that period.

## **ATM PROTECTION (UK) LIMITED**

### **Report of the directors for the year ended 30 April 2017(Continued)**

---

#### **Directors' responsibilities (continued)**

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 show and explain the company's transactions, 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.

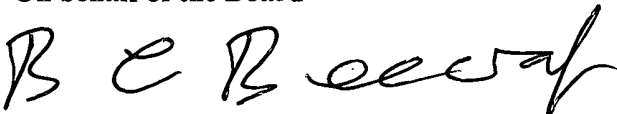
#### **Auditors**

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP were appointed as auditors and have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

#### **On behalf of the Board**



**B G Beecraft**  
**Director**

Date: 14 December 2017

## **ATM PROTECTION (UK) LIMITED**

### **Independent auditor's report**

---

#### **To the shareholders of ATM Protection (UK) Limited**

We have audited the financial statements of ATM Protection (UK) Limited for the period ended 30 April 2017 which comprise the statement of comprehensive income, the balance sheet, statement of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standards 101 'Reduced disclosure framework'.

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.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2017 and of its profit for the period 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.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

## ATM PROTECTION (UK) LIMITED

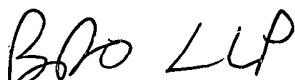
### Independent auditor's report (*continued*)

---

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.



*Kevin Cook (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Gatwick*

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

*Date: 14 December 2017*

**ATM PROTECTION (UK) LIMITED****Statement of comprehensive income for the year ended 30 April 2017**

	Note	2017 £	2016 £
Administrative expenses		-	15,632
		<hr/>	<hr/>
<b>Operating profit</b>	2	-	15,632
Interest receivable		-	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	15,632
Tax on profit on ordinary activities	5	-	-
		<hr/>	<hr/>
<b>Profit on ordinary activities after taxation</b>		-	15,632
Other comprehensive income		-	-
		<hr/>	<hr/>
<b>Total comprehensive income</b>		-	15,632
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing activities.

There were no recognised gains and losses other than those included in the profit and loss account.

The notes on pages 8 to 13 form part of these financial statements.

**ATM PROTECTION (UK) LIMITED****Balance sheet at 30 April 2017**

<b>Company number: 07161050</b>	<b>Note</b>	<b>2017 £</b>	<b>2017 £</b>	<b>2016 £</b>	<b>2016 £</b>
<b>Fixed assets</b>					
Investments	6		12,527		12,527
			<u>12,527</u>		<u>12,527</u>
<b>Current assets</b>					
Debtors	7	62,078		62,078	
		<u>62,078</u>		<u>62,078</u>	
<b>Creditors: amounts falling due within one year</b>	8	(1,557,692)		(1,557,692)	
<b>Net current liabilities</b>			(1,495,614)		(1,495,614)
			<u></u>		<u></u>
<b>Net liabilities</b>			(1,483,087)		(1,483,087)
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital	9		30		30
Profit and loss account - deficit			(1,483,117)		(1,483,117)
			<u></u>		<u></u>
<b>Shareholder's funds-Equity</b>			(1,483,087)		(1,483,087)
			<u></u>		<u></u>

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 and authorised for issue on 14 December 2017.



B G Beecraft  
**Director**

The notes on pages 8 to 13 form part of these financial statements.



# ATM PROTECTION (UK) LIMITED

## Statement of changes in equity for the year ended 30 April 2017

	Share capital £	Retained earnings £	Total £
<b>1 May 2015</b>	30	(1,498,749)	(1,498,719)
<b>Comprehensive income for the year</b>			
Profit for the year	-	15,632	15,632
	<hr/>	<hr/>	<hr/>
Total comprehensive income	-	15,632	15,632
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
<b>At 30 April 2016</b>	30	(1,483,117)	(1,483,087)
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
<b>1 May 2016</b>	30	(1,483,117)	(1,483,087)
<b>Comprehensive income for the year</b>			
Profit for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income	-	-	-
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
<b>At 30 April 2017</b>	30	(1,483,117)	(1,483,087)
	<hr/>	<hr/>	<hr/>

## ATM PROTECTION (UK) LIMITED

### Notes forming part of the financial statements for the year ended 30 April 2017

---

#### 1 Accounting policies

##### *Basis of preparation*

The financial statements have been prepared under the historical cost convention.

##### *Disclosure exemptions adopted*

In preparing these financial statements the company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore these financial statements do not include:

- Certain disclosures regarding the company's capital;
- A statement of cash flows;
- The effect of future accounting standards not yet adopted; and
- Disclosure of related party transactions with other wholly owned members of the Group headed by Newmark Security PLC; and
- The disclosure of the remuneration of key management personnel.

##### *First time application of FRS 100 and 101*

In the current year the company has adopted FRS100 and FRS 101. In previous years the financial statements were prepared in accordance with applicable UK accounting standards. This change in the basis of preparation has not materially altered the recognition and measurement requirements previously applied in accordance with applicable accounting standards. Consequently the principal accounting policies are unchanged from the prior year. The change in basis of preparation has enabled the company to take advantage of all of the available disclosure exemptions permitted by FRS 101 in the financial statements, the most significant of which are summarised above. There have been no other material amendments to the disclosure requirements previously applied on accordance with applicable accounting standards.

The following principal accounting policies have been applied:

##### *Going concern*

The company has been guaranteed financial support by other group companies for a period of at least twelve months from the approval date of these financial statements. Group companies have also confirmed that amounts owing to them will not be recalled for a period of 12 months from the approval date of these financial statements. Accordingly, the directors consider it appropriate to prepare these financial statements on a going concern basis.

##### *Consolidated financial statements*

The company is exempt under section 480 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent. These financial statements therefore present information about the company as an individual undertaking and not about its group. Group accounts are prepared by the parent company, Newmark Security PLC (details of the parent company are set out in note 15).

## ATM PROTECTION (UK) LIMITED

### Notes forming part of the financial statements for the year ended 30 April 2017 (*Continued*)

---

#### 1 Accounting policies (*Continued*)

##### *Financial assets*

##### *Loans and receivables*

These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (trade receivables), but also incorporate other types of contractual monetary asset. They are carried at amortised cost.

##### *Other financial liabilities*

Trade payables and other short-term monetary liabilities, which are initially recognised at fair value and subsequently at amortised cost.

##### *Research and development costs*

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

Expenditure on internally developed products is capitalised if it can be demonstrated that::

- it is technically feasible to develop the product for it to be sold;
- adequate resources are available to complete the development;
- there is an intention to complete and sell the product;
- sale of the product will generate future economic benefits; and
- expenditure on the projects can be measured reliably.

Capitalised development costs are amortised over seven years being the period the Group expects to benefit from selling the products developed. Amortisation is charged from when the asset is ready for use and the expense is included within the cost of sales line in the income statement.

Development expenditure not satisfying the above criteria and expenditure on the research phase of internal products are recognised in the income statement as incurred.

##### *Valuation of investments*

Investments held as fixed assets are stated at cost less any provision for impairment.

##### *Deferred taxation*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted.

##### *Critical accounting estimates and judgements*

There are no particular accounting estimates and judgements involved in the preparation of the financial statements.

## ATM PROTECTION (UK) LIMITED

Notes forming part of the financial statements for the year ended 30 April 2017 (Continued)

### 2 Operating profit

The operating profit is stated after charging/(crediting):

	2017 £	2016 £
Recovery of costs written off in previous years	-	(17,817)
Auditors' remuneration- audit fees	-	850
Auditors' remuneration- tax fees	-	1,335
	<u>          </u>	<u>          </u>

The recovery of costs during the previous year primarily related to reimbursed cash from the Bank of England for banknotes damaged during the testing of the cash handling box previously being developed in this company.

### 3 Directors emoluments

	2017 £	2016 £
Directors' emoluments consist of:		
Aggregate emoluments	-	-
	<u>          </u>	<u>          </u>

During the year A.J. Pieterse, E. J. Dew and B.G. Beecraft were remunerated by other group companies.

### 4 Employees

	2017 Number	2016 Number
The average number of employees, including directors, during the period was:		
Office and management	3	4
	<u>          </u>	<u>          </u>
	3	4
	<u>          </u>	<u>          </u>

The only employees of the company during the year were the directors of the company and details of their remuneration are set out in note 3.

## ATM PROTECTION (UK) LIMITED

Notes forming part of the financial statements for the year ended 30 April 2017 (*Continued*)

### 5 Taxation on profit on ordinary activities

	2017	2016
<i>UK Corporation tax</i>		
Group relief receivable current year	-	-
	<hr/>	<hr/>
Adjustments in respect of previous periods		
Group relief	-	-
	<hr/>	<hr/>
Total adjustments in respect of previous periods	-	-
	<hr/>	<hr/>
Tax credit on profit on ordinary activities	-	-
	<hr/>	<hr/>

### 5 Taxation on profit on ordinary activities (continued)

The tax credit assessed for the year is less than (2016:less than) the standard rate of corporation tax in the UK. The differences are explained below

	2017 £	2016 £
Profit on ordinary activities before taxation	-	15,632
	<hr/>	<hr/>
Profit on ordinary activities before tax at the standard rate of corporation tax of 19.92 % (2016: 20 %)	-	3,127
Effects of:		
Deferred tax not recognised	-	(3,127)
	<hr/>	<hr/>
Total tax credit for period	-	-
	<hr/>	<hr/>

## ATM PROTECTION (UK) LIMITED

Notes forming part of the financial statements for the year ended 30 April 2017 (*Continued*)

### 6 Investment in subsidiary

<i>Cost</i>	£
At 1 May 2016 and 30 April 2017	234,305
<i>Provision against cost</i>	
At 1 May 2016 and 30 April 2017	221,778
Net book value at 30 April 2017	12,527
Net book value at 30 April 2016	12,527

The company owns 100% of the ordinary share capital of ATM Protection Limited, a company registered in England and Wales.

### 7 Debtors

	2017	2016
	£	£
Amount due from group undertakings	62,078	62,078
	62,078	62,078

### 8 Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts due to group undertakings	1,557,692	1,557,692
	1,557,692	1,557,692

## ATM PROTECTION (UK) LIMITED

Notes forming part of the financial statements for the year ended 30 April 2017 *(Continued)*

### 9 Share capital

Allotted, called  
up and fully paid  
£

Ordinary shares of £1 each	30
	<hr/>
	30
	<hr/> <hr/>

### 10 Related party disclosures

Safetell Limited owns 86.67% of the issued share capital of the company as set out in note 11 below, and Grosvenor Technology Limited is also a wholly owned subsidiary company of Newmark Security PLC, the ultimate parent undertaking. The amounts owed at 30 April 2017 are set out below.

	Amounts owed to/(by) related party 2017	Amounts owed to/(by) related party 2016
	£	£
ATM Protection Limited	12,527	12,527
Safetell Limited	1,545,163	1,545,163
Safetell Security Screens Limited	(6,498)	(6,498)
Newmark Security PLC	(55,580)	(55,580)
	<hr/> <hr/>	<hr/> <hr/>

### 11 Ultimate parent company and controlling company

The company is controlled by Safetell Limited the immediate parent company, which owns 86.67% of the issued share capital of ATM Protection (UK) Limited.

As at 30 April 2017 the directors regard Newmark Security PLC as the ultimate parent undertaking, a company registered in England and Wales which is the parent of both the smallest and largest groups of which the company is a member. Copies of the parent company's consolidated financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.