

Brunel Security Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

Newsham Hanson Accountants Limited
Accountant & Business Advisors
Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

Brunel Security Ltd

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Brunel Security Ltd

Company Information

Directors	Mr R Jenkins Mr A Palmer
Registered office	Edinburgh House 1-5 Bellevue Road Clevedon North Somerset BS21 7NP
Accountants	Newsham Hanson Accountants Limited Accountant & Business Advisors Edinburgh House 1-5 Bellevue Road Clevedon North Somerset BS21 7NP

Brunel Security Ltd
(Registration number: 08203597)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	118,150	42,702
Current assets			
Stocks	<u>5</u>	373,683	137,334
Debtors	<u>6</u>	777,939	497,437
Cash at bank and in hand		111,500	194,829
		1,263,122	829,600
Creditors: Amounts falling due within one year	<u>7</u>	(1,003,907)	(638,093)
Net current assets		259,215	191,507
Total assets less current liabilities		377,365	234,209
Creditors: Amounts falling due after more than one year	<u>7</u>	(206,840)	(116,588)
Provisions for liabilities		(22,449)	(8,113)
Net assets		148,076	109,508
Capital and reserves			
Called up share capital	<u>8</u>	200	200
Retained earnings		147,876	109,308
Shareholders' funds		148,076	109,508

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Board on 9 November 2022 and signed on its behalf by:

Brunel Security Ltd
(Registration number: 08203597)
Balance Sheet as at 31 March 2022

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Mr A Palmer
Director

Brunel Security Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

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:

Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

These financial statements were authorised for issue by the Board on 9 November 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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 sales/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;
and specific criteria have been met for each of the company's activities.

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.

Brunel Security Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

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	25% straight line basis
Furniture and fittings	15% straight line basis
Motor vehicles	25% straight line basis
Office equipment	25% straight line basis

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.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

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 in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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 Unaudited Financial Statements for the Year Ended 31 March 2022

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 directors) during the year, was 32 (2021 - 23).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2021	60,792	78,247	139,039
Additions	14,561	120,740	135,301
Disposals	-	(21,145)	(21,145)
At 31 March 2022	75,353	177,842	253,195
Depreciation			
At 1 April 2021	29,672	66,665	96,337
Charge for the year	14,951	40,907	55,858
Eliminated on disposal	-	(17,150)	(17,150)
At 31 March 2022	44,623	90,422	135,045
Carrying amount			
At 31 March 2022	30,730	87,420	118,150
At 31 March 2021	31,120	11,582	42,702

Included within the net book value of tangible assets is £87,419 (2021 - £11,582) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £40,908 (2021 - £15,021).

5 Stocks

	2022 £	2021 £
Work in progress	304,399	79,334
Other inventories	69,284	58,000
	373,683	137,334

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

6 Debtors

	2022	2021
Current	£	£
Trade debtors	519,933	416,090
Prepayments	122,064	41,041
Other debtors	135,942	40,306
	<u>777,939</u>	<u>497,437</u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Bank loans and overdrafts	9	355,827	210,310
trade creditors		380,632	193,215
Amounts owed to related parties		273	248
Taxation and social security		96,406	156,020
Other creditors		170,769	78,300
		<u>1,003,907</u>	<u>638,093</u>

Due after one year

Loans and borrowings	9	<u>206,840</u>	<u>116,588</u>
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Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	9	<u>206,840</u>	<u>116,588</u>

8 Share capital

Allotted, called up and fully paid shares

	2022 No.	£	2021 No.	£
Ordinary A1 share of £1 each	90	90	90	90
Ordinary B1 share of £1 each	70	70	70	70
Ordinary A2 share of £1 each	10	10	10	10
Ordinary B2 share of £1 each	30	30	30	30
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

9 Loans and borrowings

	2022	2021
	£	£
Non-current loans and borrowings		
Bank borrowings	39,815	42,361
Finance lease liabilities	66,695	11,408
Other borrowings	100,330	62,819
	<u>206,840</u>	<u>116,588</u>

	2022	2021
	£	£
Current loans and borrowings		
Bank borrowings	5,555	7,639
Finance lease liabilities	27,326	11,887
Other borrowings	322,946	190,784
	<u>355,827</u>	<u>210,310</u>

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.