
SAFETY BANK SOLUTIONS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2015

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SAFETY BANK SOLUTIONS LIMITED

COMPANY INFORMATION

DIRECTORS

M D Flick
M Geraghty
J Kennedy

REGISTERED NUMBER

08310399

REGISTERED OFFICE

Olive House
Mercury Park
Wooburn Green
High Wycombe
Buckinghamshire
HP10 0HH

INDEPENDENT AUDITOR

Hillier Hopkins LLP
Chartered Accountants & Statutory Auditor
Radius House
51 Clarendon Road
Watford
Herts
WD17 1HP

SAFETY BANK SOLUTIONS LIMITED

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SAFETY BANK SOLUTIONS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2015

The directors present their report and the audited financial statements for the year ended 30 November 2015.

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). 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 of the company and of the 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 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.

DIRECTORS

The directors who served during the year were:

M D Flick
M Geraghty
J Kennedy

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

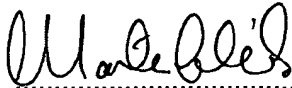
AUDITOR

The auditor, Hillier Hopkins LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

SAFETY BANK SOLUTIONS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2015**

This report was approved by the board and signed on its behalf.



.....
M D Flick
Director

Date: 31 Oct 2016,

SAFETY BANK SOLUTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SAFETY BANK SOLUTIONS LIMITED

We have audited the financial statements of Safety Bank Solutions Limited for the year ended 30 November 2015, set out on pages 5 to 8. 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).

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 AUDITOR

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. 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 Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 November 2015 and of its results 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.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

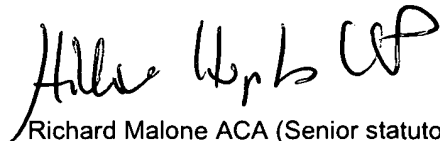
SAFETY BANK SOLUTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SAFETY BANK SOLUTIONS LIMITED

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 take advantage of the small companies' exemption from the requirement to prepare a Strategic report.



Richard Malone ACA (Senior statutory auditor)

for and on behalf of
Hillier Hopkins LLP

Chartered Accountants
Statutory Auditor

Radius House
51 Clarendon Road
Watford
Herts

WD17 1HP

Date: 31/10/16

SAFETY BANK SOLUTIONS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2015**

	Note	2015 £	2014 £
TURNOVER	1,2	-	4,275
Administrative expenses		-	(10,718)
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)		-	(6,443)
EXCEPTIONAL ITEMS			
Other exceptional items	4	-	823,455
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST		-	817,012
Interest payable and similar charges	3	-	(12)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	817,000
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-	817,000
PROFIT BROUGHT FORWARD		-	-
Dividends: Equity capital		-	(817,000)
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		<hr/>	<hr/>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2015 or 2014 other than those included in the profit and loss account.

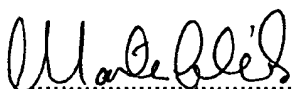
The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

SAFETY BANK SOLUTIONS LIMITED
REGISTERED NUMBER: 08310399

BALANCE SHEET
AS AT 30 NOVEMBER 2015

	Note	£	2015 £	£	2014 £
CURRENT ASSETS					
Debtors	5	817,100		817,100	
CREDITORS: amounts falling due within one year	6	<u>(817,000)</u>		<u>(817,000)</u>	
NET CURRENT ASSETS			<u>100</u>		<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>100</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital	7		<u>100</u>		<u>100</u>
SHAREHOLDERS' FUNDS	8		<u>100</u>		<u>100</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



M D Flick
Director

Date: 31 OCT 2016

The notes on pages 7 to 8 form part of these financial statements.

SAFETY BANK SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

2. TURNOVER

The whole of the turnover is attributable to its principal activity.

All turnover arose within the United Kingdom.

3. INTEREST PAYABLE

	2015 £	2014 £
On bank loans and overdrafts	-	12
	<u> </u>	<u> </u>

4. EXCEPTIONAL ITEMS

	2015 £	2014 £
Sale of goodwill intra group	-	823,455
	<u> </u>	<u> </u>

5. DEBTORS

	2015 £	2014 £
Amounts owed by group undertakings	817,100	817,100
	<u> </u>	<u> </u>

**6. CREDITORS:
Amounts falling due within one year**

	2015 £	2014 £
Amounts owed to group undertakings	817,000	817,000
	<u> </u>	<u> </u>

SAFETY BANK SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2015**

7. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Opening shareholders' funds	100	100
Profit for the financial year	-	817,000
Dividends (Note 9)	-	(817,000)
Closing shareholders' funds	<u>100</u>	<u>100</u>

9. DIVIDENDS

	2015 £	2014 £
Dividends paid on equity capital	<u>-</u>	<u>817,000</u>

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent company is Olive Communications Solutions Limited.

The company's ultimate controlling party is M Geraghty.