

SAFETY AND SECURITY BARRIER HOLDINGS LIMITED

Registered number 09463479

Annual Report and Financial Statements
For the year ended 31 December 2019



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Profit and Loss Account
for the year ended 31 December 2019

	<i>Note</i>	2019 £000	2018 £000
Administrative expenses		-	-
Operating result		-	-
Income from shares in subsidiary undertakings		-	500
Result/Profit before interest and taxation		-	500
Interest receivable	4	-	150
Result/Profit before taxation	2	-	650
Taxation on result/profit	5	-	(28)
Result/Profit for the financial year		-	622
Other comprehensive income			
<i>Items that will not be classified to profit or loss:</i>			
Taxation on other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		-	622

Following the steps performed during the prior year to reduce the Company's balance sheet to a nominal amount, all operations have discontinued.

The notes on pages 4 to 7 form part of the Financial Statements.

Balance Sheet
as at 31 December 2019

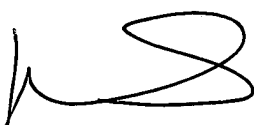
	Note	2019 £000	£000	2018 £000	£000
Current assets					
Debtors		-		-	
Cash at bank and in hand		-		-	
		-		-	
Creditors: Amounts falling due within one year		-		-	
Net current assets			-		-
Net assets			-		-
Capital and reserves					
Called up share capital	7		-		-
Share premium account			-		-
Profit and loss account			-		-
Shareholder's funds			-		-

The notes on pages 4 to 7 form part of the Financial Statements.

The directors:

- (a) confirm that the company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 December 2019 audited.
- (b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act.
- (c) acknowledge their responsibilities for:
 - (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the assets, liabilities, and financial position of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved and authorised for issue by the Board of Directors on 9 October 2020 and signed on their behalf by:



H K Nichols
Director

Company No. 09463479

Statement of Changes in Equity
for the year ended 31 December 2019

	Called up share capital £000	Share premium account £000	Profit and loss account £000	Total equity £000
At 1 January 2018	-	1,061	157	1,218
Comprehensive income				
Profit for the year	-	-	622	622
Other comprehensive income for the year	-	-	-	-
Transactions with owners recognised directly in equity				
Dividends	-	-	(1,840)	(1,840)
Reduction in share capital	-	(1,061)	1,061	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2018	-	-	-	-
Comprehensive income				
Result for the year	-	-	-	-
Other comprehensive income for the year	-	-	-	-
Transactions with owners recognised directly in equity				
Dividends	-	-	-	-
Reduction in share capital	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

Notes

(forming part of the Financial Statements)

1 Accounting policies

The following accounting policies have been applied consistently in the current and prior year in dealing with items which are considered material in relation to the Company's Financial Statements, except as noted below.

Basis of preparation

These Financial Statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these Financial Statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, Hill & Smith Holdings PLC includes the Company in its Consolidated Financial Statements. The Consolidated Financial Statements of Hill & Smith Holdings PLC are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Group Headquarters (see note 10).

In these Financial Statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative year reconciliations for share capital, tangible fixed assets and intangible assets;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs; and
- Disclosures in respect of the compensation of Key Management Personnel.

Measurement convention

The Financial Statements are prepared on the historical cost basis except that the following assets and liabilities are stated at their fair value: derivative financial instruments, financial instruments classified as fair value through the profit or loss or as available-for-sale, investment property and liabilities for cash-settled share-based payments. Non-current assets and disposal groups held for sale are stated at the lower of previous carrying amount and fair value less costs to sell.

Going concern

During the prior year, the Company performed a number of steps to reduce the Company's balance sheet down to a nominal amount. This resulted in a dividend up to its immediate parent company and the sale of its investment in Hardstaff Barriers Limited to a fellow group company.

As a result of the steps taken during the prior year, the directors intend to progress with a liquidation of the Company in the near future. Therefore, the Financial Statements have been prepared on a basis other than going concern.

Notes *(continued)*

1 Accounting policies *(continued)*

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the Balance Sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the Balance Sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

Expenses

Interest receivable and Interest payable

Interest payable and similar charges include interest payable, finance charges on shares classified as liabilities, interest expense on lease liabilities, unwinding of the discount on provisions, and net foreign exchange losses that are recognised in the Profit and Loss Account (see foreign currency accounting policy). Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial time to be prepared for use, are capitalised as part of the cost of that asset. Other interest receivable and similar income include interest receivable on funds invested and net foreign exchange gains.

Interest income and interest payable is recognised in profit or loss as it accrues, using the effective interest method. Dividend income is recognised in the Profit and Loss Account on the date the entity's right to receive payments is established. Foreign currency gains and losses are reported on a net basis.

Dividends

Dividends are recognised in the Financial Statements in the year in which they are approved by the Company's shareholders.

2 Result/Profit before taxation

The audit fees attributable to the Company for the prior year ended 31 December 2018 were incidental to the Company and were borne by Hill & Smith Holdings PLC.

3 Directors and employees

The Company had no employees during either the current or prior year and, as such, the aggregate payroll costs in both years were £nil. The remuneration of the Directors are paid by another Hill & Smith Holdings PLC group company as their services to the Company are incidental to their services provided to other Hill & Smith Holdings PLC group companies.

Notes (continued)

4 Interest receivable and similar income

	2019 £000	2018 £000
On loans to group undertakings	-	150
	<u>-</u>	<u>150</u>
	<u>-</u>	<u>150</u>

5 Taxation on result/profit

Analysis of charge in year

	2019 £000	2018 £000
<i>UK corporation tax</i>		
Current tax for the year	-	28
	<u>-</u>	<u>28</u>
Current tax charge	-	28
	<u>-</u>	<u>28</u>

Factors affecting tax charge for the year

The effective current tax rate for the year is the same as (2018: lower than) the standard rate of corporation tax in the UK:

	2019 £000	2018 £000
<i>Total tax reconciliation</i>		
Result/Profit before taxation	-	650
	<u>-</u>	<u>650</u>
Result/Profit multiplied by the effective rate of corporation tax in the UK of 19.0% (2018: 19.00%)	-	124
<i>Effects of:</i>		
Non-taxable dividend income	-	(96)
	<u>-</u>	<u>(96)</u>
Total tax charge	-	28
	<u>-</u>	<u>28</u>

Notes (continued)

6 Dividends

	2019 £000	2018 £000
Aggregate amount of dividends paid in the financial year	-	1,840
	-	1,840

7 Called up share capital

	2019 £000	2018 £000
Allotted, called up and fully paid		
1 (2018: 1) A ordinary shares of £1 each	-	-
Nil (2018: nil) B ordinary shares of £1 each	-	-
	-	-

During the prior year, the Company reduced its share capital from £200 to £1 by cancelling and extinguishing 149 A ordinary shares of £1 each and 50 B ordinary shares of £1 each.

8 Contingent liabilities

The Company has no contingent liabilities or guarantees (2018: £nil).

9 Related party transactions

As an ultimately wholly owned subsidiary of Hill & Smith Holdings PLC, the Company has taken advantage of the exemption available under FRS 101 not to disclose transactions that have been made between the Company and other fellow subsidiaries of Hill & Smith Holdings PLC.

10 Ultimate parent company and controlling party

The immediate parent of the Company is Hill & Smith Limited, a company registered in England.

The ultimate parent and controlling party of the Company is Hill & Smith Holdings PLC, a company registered in England. Copies of the Group Financial Statements may be obtained from Group headquarters:

Westhaven House
Arleston Way
Shirley
Solihull
B90 4LH

11 Post Balance Sheet events

There were no significant post Balance Sheet events.