

COMPANY REGISTRATION NUMBER: 09598496

SECURE-N-SAFE LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 MAY 2017



SECURE-N-SAFE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2017

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SECURE-N-SAFE LIMITED

BALANCE SHEET

31 MAY 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	4,200	4,050
CURRENT ASSETS			
Debtors	6	15,619	14,552
Cash at bank and in hand		3,062	584
		<u>18,681</u>	<u>15,136</u>
CREDITORS: amounts falling due within one year	7	<u>22,645</u>	<u>17,474</u>
NET CURRENT LIABILITIES		<u>3,964</u>	<u>2,338</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>236</u>	<u>1,712</u>
NET ASSETS		<u>236</u>	<u>1,712</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		<u>136</u>	<u>1,612</u>
SHAREHOLDERS FUNDS		<u>236</u>	<u>1,712</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 May 2017 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 18 May 2018, and are signed on behalf of the board by:

Mr A Steinberg
Director



Company registration number: 09598496

SECURE-N-SAFE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Rear of 16 Russell Parade, Golders Green Road, London, NW11 9NN, England.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

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

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires Directors to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

SECURE-N-SAFE LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MAY 2017

3. ACCOUNTING POLICIES *(continued)*

Taxation *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 25% straight line
Equipment	- 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

SECURE-N-SAFE LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MAY 2017

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets which include cash, trade receivable and other receivable due within one year are initially measured at transaction price including transaction costs and are subsequently measured at cost less impairment.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities which include trade and other payables within one year are initially recognised at transaction price including transaction costs and are subsequently measured at the undiscounted amount of the cash or other consideration expected to be paid.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 4 (2016: 4).

SECURE-N-SAFE LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MAY 2017

5. TANGIBLE ASSETS

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 June 2016	3,500	1,900	5,400
Additions	2,000	—	2,000
At 31 May 2017	<u>5,500</u>	<u>1,900</u>	<u>7,400</u>
Depreciation			
At 1 June 2016	875	475	1,350
Charge for the year	1,375	475	1,850
At 31 May 2017	<u>2,250</u>	<u>950</u>	<u>3,200</u>
Carrying amount			
At 31 May 2017	<u>3,250</u>	<u>950</u>	<u>4,200</u>
At 31 May 2016	<u>2,625</u>	<u>1,425</u>	<u>4,050</u>

6. DEBTORS

	2017 £	2016 £
Trade debtors	12,981	9,650
Other debtors	2,638	4,902
	<u>15,619</u>	<u>14,552</u>

7. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Trade creditors	5,606	—
Corporation tax	10,000	1,390
Social security and other taxes	2,892	9,540
Other creditors	4,147	6,544
	<u>22,645</u>	<u>17,474</u>

8. PARENT COMPANY AND CONTROLLING PARTY

The company has no controlling party.