

# **Police Now Enterprises Limited**

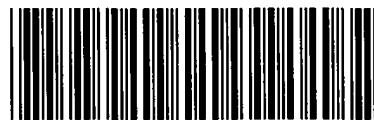
Directors' Report and Financial Statements

Year Ended

31 March 2021

Company Number 09922465

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# Police Now Enterprises Limited

## Company Information

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<b>Directors</b>	Sir Ian Powell R E B Afflick H E Ball QPM J E Bowler CB M Chapman-Rosenfeld J C Clegg M A Coleman D L C Fry S A Halepota T S Kufa L H Rolfe R M Rothenberg MBE J Y Y Tsim Lord Woolley CBE
<b>Company secretary</b>	J Ferns (appointed 13 May 2019) J B Marks (resigned 31 May 2019)
<b>Registered number</b>	09922465
<b>Registered office</b>	55 Baker Street London United Kingdom W1U 7EU
<b>Independent auditor</b>	BDO LLP 55 Baker Street London W1U 7EU

# **Police Now Enterprises Limited**

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# **Police Now Enterprises Limited**

## **Directors' Report For the Year Ended 31 March 2021**

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The Directors present their report and the audited financial statements for the year ended 31 March 2021.

### **Principal activity**

The principal activity of the Company during the period was to provide police force training services. In the future, this activity will be undertaken by Police Now, the parent charitable company.

### **Directors**

The Directors who served during the year were:

Sir Ian Powell  
R E B Afflick  
M Ashton (resigned 20 August 2020)  
H E Ball QPM  
J E Bowler CB  
M Chapman-Rosenfeld (appointed 20 August 2020)  
J C Clegg  
M A Coleman  
J B H Darley (resigned 28 May 2020)  
D L C Fry  
S A Halepota (appointed 20 August 2020)  
T S Kufa (appointed 20 August 2020)  
L H Rolfe  
R M Rothenberg MBE  
J Y Y Tsim  
Y L Wong (resigned 20 August 2020)  
Lord Woolley CBE

### **Going concern**

The Directors reviewed Police Now Enterprises' accounts in November 2020, as part of their regular assessment, as well as its principal risks, financial and otherwise. At that time, they were satisfied that there is no material uncertainty that would cast doubt on the Company's ability to continue as a going concern. Police Now Enterprises has sufficient resources to continue operating for the foreseeable future and accounts have been prepared in the knowledge that Police Now Enterprises is a financially viable organisation.

Police Now Enterprises does not currently have any sources of income generation in the next 12 months however all expenditure is recharged to Police Now as it relates to the delivery of Police Now's programmes. The entity may enter in to commercial agreements in the future that generate income and associated expenditure and these will be subject to the scrutiny of the Directors' prior to being entered in to.

With the level of reserves and cash balance the Directors have a reasonable expectation that Police Now Enterprises has adequate resources to continue in operational existence for the foreseeable future. Given there are no material uncertainties the entity therefore continues to adopt the going concern basis in preparing its financial statements.

### **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 the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the 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.

# **Police Now Enterprises Limited**

## **Directors' Report (continued) For the Year Ended 31 March 2021**

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### **Auditor**

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

### **Small companies note**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



**Sir Ian Powell**  
Director

Date: 11/11/2021

# **Police Now Enterprises Limited**

## **Directors' Responsibilities Statement For the Year Ended 31 March 2021**

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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 he is 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; and
- 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 to 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.

# **Police Now Enterprises Limited**

## **Independent Auditor's Report to the Members of Police Now Enterprises Limited**

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

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2021 and of its loss 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.

We have audited the financial statements of Police Now Enterprises Limited ("the Company") for the year ended 31 March 2021 which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Directors report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# Police Now Enterprises Limited

## Independent Auditor's Report to the Members of Police Now Enterprises Limited (continued)

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### Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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 financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

### Responsibilities of directors

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, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### *Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company and the industry in which it operates, we identified that the principal laws and regulations that directly affect the financial statements to be the UK Companies Act and relevant tax legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.



# Police Now Enterprises Limited

## Independent Auditor's Report to the Members of Police Now Enterprises Limited (continued)

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In addition the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Employments Law, Data Protection and Health and Safety Legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Board and other management and inspection of regulatory and legal correspondence if any.

Audit procedures capable of detecting irregularities including fraud performed by the engagement team included:

- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud. Areas of identified risk are then tested substantively;
- Discussion with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reading minutes of meetings of those charged with governance to identify any actual or potential frauds or any potential weaknesses in internal control which could result in fraud susceptibility;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

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.

DocuSigned by:



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**Heather Wheelhouse** (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
London  
United Kingdom

06 December 2021

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

# Police Now Enterprises Limited

## Statement of Income and Retained Earnings For the Year Ended 31 March 2021

	2021 £	2020 £
Turnover	-	112,180
<b>Gross profit</b>	-	112,180
Administrative expenses	(6,045)	(35,625)
<b>Operating (loss)/profit</b>	(6,045)	76,555
Interest receivable and similar income	-	18
<b>(Loss)/profit before tax</b>	(6,045)	76,573
Tax on (loss)/profit	-	-
<b>(Loss)/profit after tax</b>	(6,045)	76,573
<b>Retained earnings at the beginning of the year</b>	43,392	119,969
(Loss)/profit for the year	(6,045)	76,573
Gift aid transfer	(37,347)	(153,150)
<b>Retained earnings at the end of the year</b>	-	43,392
The notes on pages 9 to 13 form part of these financial statements.		

# Police Now Enterprises Limited

Registered number:09922465

## Statement of Financial Position As at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	-	5,849
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1 279,175	
Cash at bank and in hand		84,240 103,372	
		<u>84,241</u>	<u>382,547</u>
Creditors: amounts falling due within one year	7	(84,240) (345,003)	
<b>Net current assets</b>		<u>1</u>	<u>37,544</u>
<b>Total assets less current liabilities</b>		<u>1</u>	<u>43,393</u>
<b>Net assets</b>		<u>1</u>	<u>43,393</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		-	43,392
<b>Total (deficit)/equity</b>		<u>1</u>	<u>43,393</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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



**Sir Ian Powell**  
**Director**

11/11/2021

The notes on pages 9 to 13 form part of these financial statements.

# **Police Now Enterprises Limited**

## **Notes to the Financial Statements For the Year Ended 31 March 2021**

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### **1. General information**

Police Now Enterprises Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the Company Information page and the nature of the Company's operations and its principal activities are set out in the Director's Report.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The presentation currency of these financial statements is Sterling. All amounts in these financial statements have been rounded to the nearest £1.

The following principal accounting policies have been applied:

#### **2.2 Going concern**

The Directors reviewed Police Now Enterprises' accounts in November 2020, as part of their regular assessment, as well as its principal risks, financial and otherwise. At that time, they were satisfied that there is no material uncertainty that would cast doubt on the Company's ability to continue as a going concern. Police Now Enterprises has sufficient resources to continue operating for the foreseeable future and accounts have been prepared in the knowledge that Police Now Enterprises is a financially viable organisation.

Police Now Enterprises does not currently have any sources of income generation in the next 12 months however all expenditure is recharged to Police Now as it relates to the delivery of Police Now's programmes. The entity may enter in to commercial agreements in the future that generate income and associated expenditure and these will be subject to the scrutiny of the Directors' prior to being entered in to.

With the level of reserves and cash balance the Directors have a reasonable expectation that Police Now Enterprises has adequate resources to continue in operational existence for the foreseeable future. Given there are no material uncertainties the entity therefore continues to adopt the going concern basis in preparing its financial statements.

# Police Now Enterprises Limited

## Notes to the Financial Statements For the Year Ended 31 March 2021

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### 2. Accounting policies (continued)

#### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.4 Interest Income

Interest income is recognised in profit or loss using the effective interest method.

#### 2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

#### 2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

# **Police Now Enterprises Limited**

## **Notes to the Financial Statements For the Year Ended 31 March 2021**

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### **2. Accounting policies (continued)**

#### **2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### **2.9 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

#### **2.10 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

#### **2.11 Distributed profits under gift aid**

Taxable profits transferred to the parent entity, Police Now, a registered charity, are recognised as distributions when the Company has made an irrevocable commitment to the parent to pay the taxable profits, that is, in the year in which the final amounts are agreed, communicated and subsequently paid to the parent.

### **3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgements are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates. Management do not consider there to be any material accounting estimates or judgements that need disclosure in these financial statements.

### **4. Employees**

The Company had no employees other than the Directors in either the current or prior year.

# Police Now Enterprises Limited

## Notes to the Financial Statements For the Year Ended 31 March 2021

### 5. Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 April 2020	38,940
At 31 March 2021	<u>38,940</u>
<b>Depreciation</b>	
At 1 April 2020	33,091
Charge for the year	5,849
At 31 March 2021	<u>38,940</u>
<b>Net book value</b>	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>5,849</u>

### 6. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	-	278,592
Other debtors	1	494
Prepayments and accrued income	-	89
	<u>1</u>	<u>279,175</u>

Amounts owed by group undertakings are interest free and repayable on demand.

# Police Now Enterprises Limited

## Notes to the Financial Statements For the Year Ended 31 March 2021

### 7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	84,240	-
Other taxation and social security	-	337,768
Other creditors	-	7,235
	<u>84,240</u>	<u>345,003</u>

Amounts owed to group undertakings are interest free and repayable on demand.

### 8. Related party transactions

The Company has taken advantage of the available exemption conferred by Section 1AC.35 of FRS102 not to disclose transactions with wholly owned members of the Group.

### 9. Controlling party

The immediate and ultimate parent undertaking of the Company is Police Now, a charitable company limited by guarantee, incorporated in England and Wales. The registered office address of Police Now is 150 Aldersgate Street, London, England, EC1A 4AB.

The parent undertaking of the smallest and largest group in which the results of the Company are consolidated is that headed by Police Now. The consolidated financial statements of this group are available to the public and may be obtained from 150 Aldersgate Street, London, England, EC1A 4AB and from Companies House.

The ultimate controlling party is the Board of Trustees of Police Now by virtue of their control of that charitable company.