

**Group Strategic Report, Report of the Directors and
Consolidated Financial Statements for the Period 21 May 2021 to 31 March 2022
for
Amberstone Security Group Limited**

**Contents of the Consolidated Financial Statements
for the Period 21 May 2021 to 31 March 2022**

	Page
Company Information	1
Group Strategic Report	2
Report of the Directors	4
Report of the Independent Auditors	6
Consolidated Income Statement	10
Consolidated Other Comprehensive Income	11
Consolidated Balance Sheet	12
Company Balance Sheet	13
Consolidated Statement of Changes in Equity	14
Company Statement of Changes in Equity	15
Consolidated Cash Flow Statement	16
Notes to the Consolidated Cash Flow Statement	17
Notes to the Consolidated Financial Statements	18

Amberstone Security Group Limited

Company Information
for the Period 21 May 2021 to 31 March 2022

DIRECTORS:

J Trigg
A J Gillies

REGISTERED OFFICE:

Stanley House Station Approach
London Road
Great Chesterford
Saffron Walden
Essex
CB10 1NY

REGISTERED NUMBER:

13249975 (England and Wales)

AUDITORS:

Cartwrights
Chartered Accountants and Business Advisors
Statutory Auditor
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

**Group Strategic Report
for the Period 21 May 2021 to 31 March 2022**

Introduction

Amberstone Security Group Limited acquired the entire issued share capital of Amberstone Security Limited on 21 May 2021 and acts purely as a holding company. The principal activities of the group are the provision of a range of technological and manned security solutions primarily to the retail and logistic sectors.

Business review

The strategic objective of the directors is to grow the value of the group for the benefit of all its stakeholders. This will be delivered by the provision of effective multi-disciplinary security solutions that are based on a comprehensive data led analysis of the security risks faced by the group's clients and by the demonstration of that effectiveness through the continual measurement of those clients' return on their security investment. It is this data led approach, the group's unique selling point, that will best deliver the cost effective solutions that the market will demand.

The results of the group for the period ended 31 March 2022 are an important first step in the delivery of that objective. In the period from 21 May 2021 to 31 March 2022 the group achieved a turnover of £74,868,640 and an EBITDA of £6,115,648 making its principal trading subsidiary company, Amberstone Security Limited, a top 20 security company in terms of turnover and a top 10 security company in terms of profitability. At the year end the group had cash balances of £180,735 and the utilisation of its £13 million Barclay's invoice discounting facility was £3,245,782. There is a £2.5 million CBILS loan from Barclays which is repayable in equal monthly instalments between July 2021 and June 2026.

Further key performance indicators are set out in these financial statements. The group considers its primary key financial performance indicators to be its sales growth, gross margins, operating margins and growth in shareholder funds, all of which have increased in the current year.

Despite the current economic uncertainties, the outlook for the current year remains good with many new exciting trading opportunities in our existing sectors and diversification into other sectors; including the corporate entertainment and leisure sectors. The group is constantly researching and developing innovative approaches to its service delivery. The directors have made a significant investment to relocate the Group's head office to significantly larger premises and plans to invest in a state of the art security operations centre, which will incorporate a new fully accredited ARC.

Principal risks and uncertainties Regulatory and legislative risks

As a security provider, the group is registered and approved by the Security Industry Authority (SIA) under the Private Industry Act 2001. An annual review is carried out by the Approved Contractor Scheme (ACS). The group regularly updates its policies and procedures in order to ensure we exceed the compliance scores required by the standards.

In addition, the group has an obligation to meet Health and Safety requirements, which it does through internal policies and procedures and through using the services of external specialist advisers where necessary.

Financial risk management policy

The group utilises a number of industry specific software packages to ensure quality of service, improve margins and control costs. Performance targets are set, progress is monitored and corrective actions are driven through the use of state of the art dashboard technology.

Credit and liquidity risk

The main financial risk to the business, particularly given its focus in the retail sector, is financial failure within our client base. We have taken a number of steps to mitigate this risk. The conservative provisioning policy will substantially reduce the profit impact of any loss. We have put in place bank facilities with our bankers, Barclays, to provide significant levels of headroom to enable us to deal with any likely eventuality. To deliver this our financial model has been thoroughly stress tested by our financial stake holders

**Group Strategic Report
for the Period 21 May 2021 to 31 March 2022**

Covid 19

The group has quickly adapted the operating model of the business to the current situation and we have streamlined the organizational structure. We have continued to operate throughout with key clients. As a result of the measures we have taken we have maintained the underlying growth in profitability of the group and are on track to meet our ambitious plans for the future.

Employee involvement

A well trained, reliable, motivated and informed management team and workforce is essential to the successful provision of a first class security manpower service to clients of the quality served by the group. We have developed several unique training programmes that differentiate us within the market place, these are over and above all our staff being trained in accordance with BS 7499 requirements and the additional specialist training required to satisfy clients' needs. Suitable and interested employees share equal opportunities for further training and career development. It is group policy to promote from within the group.

Employees are informed on a regular basis of current activities, progress and general matters of interest by various methods, including monthly management and operating meetings and scheduled visits to sites.

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

J Trigg
Director

ON BEHALF OF THE BOARD:

J Trigg - Director

28 July 2022

**Report of the Directors
for the Period 21 May 2021 to 31 March 2022**

The directors present their report with the financial statements of the company and the group for the period 21 May 2021 to 31 March 2022.

INCORPORATION

The group was incorporated on 8 March 2021 .

DIVIDENDS

An interim dividend of £38.55 per share was paid on 2 July 2021 to the shareholders of the 901 Ordinary shares. The shareholders of the remaining share capital all waived their rights to be paid a dividend at that time. The directors recommend that no final dividend be paid.

The total distribution of dividends for the period ended 31 March 2022 will be £35,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 21 May 2021 to the date of this report.

J Trigg
A J Gillies

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors 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 the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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 and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

Amberstone Security Group Limited (Registered number: 13249975)

**Report of the Directors
for the Period 21 May 2021 to 31 March 2022**

AUDITORS

The auditors, Cartwrights, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

J Trigg - Director

28 July 2022

Report of the Independent Auditors to the Members of Amberstone Security Group Limited

Opinion

We have audited the financial statements of Amberstone Security Group Limited (the 'parent company') and its subsidiaries (the 'group') for the period ended 31 March 2022 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 31 March 2022 and of the group's profit for the period 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.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 group's and the parent 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 in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Amberstone Security Group Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, 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 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 group's and the parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Amberstone Security Group Limited

Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We ensured that the engagement team collectively had the appropriate competence, capabilities, and skills to identify or recognise non-compliance with applicable laws and regulations, and that they remained alert to instances of non-compliance throughout the audit.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- based on our understanding of the company and industry, and through discussions with directors and key management, we identified any specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation; and
- we assessed the extent of compliance with these laws and regulations through making enquiries of management and inspecting legal correspondence

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries, particularly focused around the year-end, to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates in the notes to the financial statements were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, 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 or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of
Amberstone Security Group Limited**

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 a Report of the Auditors 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.

Eric McIntyre (Senior Statutory Auditor)
for and on behalf of Cartwrights
Chartered Accountants and Business Advisors
Statutory Auditor
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

28 July 2022

Consolidated Income Statement
for the Period 21 May 2021 to 31 March 2022

	Notes	£
TURNOVER		74,868,640
Cost of sales		<u>(62,092,396)</u>
GROSS PROFIT		12,776,244
Administrative expenses		<u>(8,878,432)</u>
		3,897,812
Other operating income		<u>135,051</u>
OPERATING PROFIT and		
PROFIT BEFORE TAXATION		4,032,863
Tax on profit	5	<u>(1,023,529)</u>
PROFIT FOR THE FINANCIAL PERIOD		<u>3,009,334</u>
Profit attributable to:		
Owners of the parent		<u>3,009,334</u>

The notes form part of these financial statements

**Consolidated Other Comprehensive Income
for the Period 21 May 2021 to 31 March 2022**

	Notes	£
PROFIT FOR THE PERIOD		3,009,334
OTHER COMPREHENSIVE INCOME		-
TOTAL COMPREHENSIVE INCOME		<u>3,009,334</u>
FOR THE PERIOD		<u>3,009,334</u>
Total comprehensive income attributable to:		
Owners of the parent		<u>3,009,334</u>

The notes form part of these financial statements

Amberstone Security Group Limited (Registered number: 13249975)

Consolidated Balance Sheet
31 March 2022

	Notes	£	£
FIXED ASSETS			
Intangible assets	8		7,176,623
Tangible assets	9		401,620
Investments	10		<u>-</u>
			7,578,243
CURRENT ASSETS			
Stocks	11	1,423,099	
Debtors	12	27,951,228	
Cash at bank		<u>180,735</u>	
		29,555,062	
CREDITORS			
Amounts falling due within one year	13	<u>20,319,508</u>	
NET CURRENT ASSETS			<u>9,235,554</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,813,797
CREDITORS			
Amounts falling due after more than one year	14		(1,597,154)
PROVISIONS FOR LIABILITIES	16		<u>(64,371)</u>
NET ASSETS			<u>15,152,272</u>
CAPITAL AND RESERVES			
Called up share capital	17		10,000
Share premium	18		12,167,940
Retained earnings	18		<u>2,974,332</u>
SHAREHOLDERS' FUNDS			<u>15,152,272</u>

The financial statements were approved by the Board of Directors and authorised for issue on 28 July 2022 and were signed on its behalf by:

J Trigg - Director

The notes form part of these financial statements

Amberstone Security Group Limited (Registered number: 13249975)

Company Balance Sheet
31 March 2022

	Notes	£	£
FIXED ASSETS			
Intangible assets	8		-
Tangible assets	9		-
Investments	10		<u>13,352,872</u>
			13,352,872
CREDITORS			
Amounts falling due within one year	13	<u>1,174,932</u>	
NET CURRENT LIABILITIES			<u>(1,174,932)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,177,940</u>
CAPITAL AND RESERVES			
Called up share capital	17		10,000
Share premium			<u>12,167,940</u>
SHAREHOLDERS' FUNDS			<u>12,177,940</u>
Company's profit for the financial year			<u>35,000</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 28 July 2022 and were signed on its behalf by:

J Trigg - Director

The notes form part of these financial statements

**Consolidated Statement of Changes in Equity
for the Period 21 May 2021 to 31 March 2022**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Changes in equity				
Issue of share capital	10,000	-	12,167,940	12,177,940
Dividends	-	(35,000)	-	(35,000)
Total comprehensive income	-	3,009,334	-	3,009,334
Balance at 31 March 2022	10,000	2,974,334	12,167,940	15,152,274

The notes form part of these financial statements

**Company Statement of Changes in Equity
for the Period 21 May 2021 to 31 March 2022**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Changes in equity				
Issue of share capital	10,000	-	12,167,940	12,177,940
Dividends	-	(35,000)	-	(35,000)
Total comprehensive income	-	35,000	-	35,000
Balance at 31 March 2022	10,000	-	12,167,940	12,177,940

The notes form part of these financial statements

**Consolidated Cash Flow Statement
for the Period 21 May 2021 to 31 March 2022**

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	(5,446,303)
Tax paid		<u>166,078</u>
Net cash from operating activities		<u>(5,280,225)</u>
Cash flows from investing activities		
Purchase of intangible fixed assets		(8,439,567)
Purchase of tangible fixed assets		<u>(319,465)</u>
Net cash from investing activities		<u>(8,759,032)</u>
Cash flows from financing activities		
New loans in year		2,500,000
Loan repayments in year		(422,948)
Share issue		12,177,940
Equity dividends paid		<u>(35,000)</u>
Net cash from financing activities		<u>14,219,992</u>
Increase in cash and cash equivalents		<u>180,735</u>
Cash and cash equivalents at beginning of period	2	-
Cash and cash equivalents at end of period	2	<u><u>180,735</u></u>

The notes form part of these financial statements

**Notes to the Consolidated Cash Flow Statement
for the Period 21 May 2021 to 31 March 2022**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	£
Profit before taxation	4,032,863
Depreciation charges	<u>1,628,047</u>
	5,660,910
Increase in stocks	(1,423,099)
Increase in trade and other debtors	(27,936,985)
Increase in trade and other creditors	<u>18,252,871</u>
Cash generated from operations	<u>(5,446,303)</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Period ended 31 March 2022

	31/3/22 £	21/5/21 £
Cash and cash equivalents	<u>180,735</u>	<u>-</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 21/5/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank	<u>-</u>	<u>180,735</u>	<u>180,735</u>
	<u>-</u>	<u>180,735</u>	<u>180,735</u>
Debt			
Debts falling due within 1 year	-	(479,898)	(479,898)
Debts falling due after 1 year	<u>-</u>	<u>(1,597,154)</u>	<u>(1,597,154)</u>
	<u>-</u>	<u>(2,077,052)</u>	<u>(2,077,052)</u>
Total	<u>-</u>	<u>(1,896,317)</u>	<u>(1,896,317)</u>

**Notes to the Consolidated Financial Statements
for the Period 21 May 2021 to 31 March 2022**

1. STATUTORY INFORMATION

Amberstone Security Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2022, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold - 25% on cost

Motor vehicles - 25% on cost

Computer equipment - 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Consolidated Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Consolidated Financial Statements - continued
for the Period 21 May 2021 to 31 March 2022

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

	£
Wages and salaries	4,428,044
Social security costs	589,961
Other pension costs	103,799
	<u>5,121,804</u>

The average number of employees during the period was as follows:

Guards	1,520
Install	18
Service	46
Admin	135
	<u>1,719</u>

The average number of employees by undertakings that were proportionately consolidated during the period was 1,719 .

	£
Directors' remuneration	<u>75,000</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	131,714
Goodwill amortisation	<u>1,533,412</u>

Notes to the Consolidated Financial Statements - continued
for the Period 21 May 2021 to 31 March 2022

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the period was as follows:

	£
Current tax:	
UK corporation tax	997,713
Deferred tax	25,816
Tax on profit	<u>1,023,529</u>

6. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

7. DIVIDENDS

	£
ordinary shares of 1 each	
Interim	<u>35,000</u>

8. INTANGIBLE FIXED ASSETS

Group	Goodwill £
COST	
At 21 May 2021	502,811
Additions	<u>8,439,567</u>
At 31 March 2022	<u>8,942,378</u>
AMORTISATION	
At 21 May 2021	232,343
Amortisation for period	<u>1,533,412</u>
At 31 March 2022	<u>1,765,755</u>
NET BOOK VALUE	
At 31 March 2022	<u>7,176,623</u>
At 20 May 2021	<u>270,468</u>

Notes to the Consolidated Financial Statements - continued
for the Period 21 May 2021 to 31 March 2022

9. TANGIBLE FIXED ASSETS

Group	Short leasehold £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 21 May 2021	92,776	-	552,798	645,574
Additions	45,888	33,340	240,237	319,465
At 31 March 2022	<u>138,664</u>	<u>33,340</u>	<u>793,035</u>	<u>965,039</u>
DEPRECIATION				
At 21 May 2021	15,032	-	416,673	431,705
Charge for period	10,835	695	120,184	131,714
At 31 March 2022	<u>25,867</u>	<u>695</u>	<u>536,857</u>	<u>563,419</u>
NET BOOK VALUE				
At 31 March 2022	<u>112,797</u>	<u>32,645</u>	<u>256,178</u>	<u>401,620</u>
At 20 May 2021	<u>77,744</u>	<u>-</u>	<u>136,125</u>	<u>213,869</u>

10. FIXED ASSET INVESTMENTS

Company	Shares in group undertakings £
COST	
Additions	13,352,872
At 31 March 2022	<u>13,352,872</u>
NET BOOK VALUE	
At 31 March 2022	<u>13,352,872</u>

11. STOCKS

Group £
Stocks
Work-in-progress
204,863
<u>1,218,236</u>
<u>1,423,099</u>

Notes to the Consolidated Financial Statements - continued
for the Period 21 May 2021 to 31 March 2022

12. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group £
Trade debtors	21,927,311
Other debtors	480,547
Prepayments and accrued income	5,543,370
	<u>27,951,228</u>

13. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group £	Company £
Bank loans and overdrafts (see note 15)	479,898	-
Trade creditors	6,358,298	-
Amounts owed to group undertakings	-	499,753
Tax	1,163,791	-
Social security and other taxes	1,735,844	-
Pension control a/c	304,954	-
VAT	1,996,405	-
Other creditors	723,892	675,179
Proceeds of factored debt	3,245,782	-
Accruals and deferred income	4,310,644	-
	<u>20,319,508</u>	<u>1,174,932</u>

14. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	Group £
Bank loans (see note 15)	<u>1,597,154</u>

Notes to the Consolidated Financial Statements - continued
for the Period 21 May 2021 to 31 March 2022

15. **LOANS**

An analysis of the maturity of loans is given below:

		Group £
Amounts falling due within one year or on demand:		
Bank loans		<u>479,898</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years		<u>495,507</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years		<u>1,101,647</u>

16. **PROVISIONS FOR LIABILITIES**

		Group £
Deferred tax		<u>64,371</u>
Group		
		Deferred tax
		£
Provided during period		<u>25,814</u>
Balance at 31 March 2022		<u>25,814</u>

17. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
10,000	ordinary	1	<u>£ 10,000</u>

Notes to the Consolidated Financial Statements - continued
for the Period 21 May 2021 to 31 March 2022

18. **RESERVES**

Group

	Retained earnings £	Share premium £	Totals £
At 21 May 2021	(2)	-	(2)
Profit for the period	3,009,334		3,009,334
Dividends	(35,000)		(35,000)
Cash share issue	-	12,167,940	12,167,940
At 31 March 2022	<u>2,974,332</u>	<u>12,167,940</u>	<u>15,142,272</u>

19. **RELATED PARTY DISCLOSURES**

Included withing other debtors is the amount of £254,489 (2021: Nil) owed from Amberstone Innovations Limited. A company of which J Trigg is also a director.

20. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is J Trigg.

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.