

**Unaudited Financial Statements**

**for the Year Ended 30 April 2022**

**for**

**Abbey Security Services Ltd**

**Contents of the Financial Statements**  
**for the Year Ended 30 April 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Abbey Security Services Ltd**  
**Company Information**  
**for the Year Ended 30 April 2022**

**DIRECTOR:** I T Whitaker-Bethel

**REGISTERED OFFICE:** Porters House 32-33 Eastern Way  
Bury St. Edmunds  
Suffolk  
IP32 7AB

**REGISTERED NUMBER:** 03313226 (England and Wales)

**ACCOUNTANTS:** Knights Lowe Chartered Accountants  
Eldo House  
Kempson Way  
Suffolk Business Park  
Bury St Edmunds  
Suffolk  
IP32 7AR

**Balance Sheet**  
**30 April 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		899,835		536,257
Investments	5		-		17,000
			<u>899,835</u>		<u>553,257</u>
<b>CURRENT ASSETS</b>					
Debtors	6	392,938		274,484	
Cash at bank		<u>115,827</u>		<u>221,509</u>	
		508,765		495,993	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>553,707</u>		<u>552,646</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(44,942)</u>		<u>(56,653)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			854,893		496,604
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(215,896)		(167,823)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(17,291)</u>		<u>(6,749)</u>
<b>NET ASSETS</b>			<u>621,706</u>		<u>322,032</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		30,000		30,000
Revaluation reserve	12		270,699		26,659
Retained earnings			<u>321,007</u>		<u>265,373</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>621,706</u>		<u>322,032</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**30 April 2022**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 January 2023 and were signed by:

I T Whitaker-Bethel - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 April 2022**

**1. STATUTORY INFORMATION**

Abbey Security Services Ltd 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 Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for contracts completed at the balance sheet date, excluding discounts, rebates, value added tax and other sales taxes. The Company's contractual obligations are performed over time therefore revenue is recognised as the contract activity progresses to reflect the Company's partial performance of its contractual obligations. Revenue is calculated by reference to the value of work performed.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 3 years straight line

In the director's opinion, the residual value of the freehold buildings exceeds the cost and depreciation has therefore not been charged.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, with changes recognised in the income statement.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the 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.

**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 year 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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2022**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

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

**Impairment**

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

**Fixed asset investments**

Assets held for capital appreciation are included in the balance sheet at fair value . Fair value adjustments are taken to the profit and loss account.

In that no depreciation is charged, this is a departure from the requirements of the Companies Act 2006. In the directors opinion to charge depreciation (a measure of consumption) would not produce a true and fair view given that assets are held for investment and it is considered the amount of the charge is not material in the context of the financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 75 (2021 - 70 ) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2022**

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 May 2021	358,467	558,224	916,691
Additions	-	227,523	227,523
Disposals	(51,003)	(27,887)	(78,890)
Revaluations	247,536	-	247,536
At 30 April 2022	<u>555,000</u>	<u>757,860</u>	<u>1,312,860</u>
<b>DEPRECIATION</b>			
At 1 May 2021	51,001	329,433	380,434
Charge for year	-	96,862	96,862
Eliminated on disposal	(51,001)	(13,270)	(64,271)
At 30 April 2022	<u>-</u>	<u>413,025</u>	<u>413,025</u>
<b>NET BOOK VALUE</b>			
At 30 April 2022	<u>555,000</u>	<u>344,835</u>	<u>899,835</u>
At 30 April 2021	<u>307,466</u>	<u>228,791</u>	<u>536,257</u>

Cost or valuation at 30 April 2022 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2003	26,659	-	26,659
Valuation in 2022	247,536	-	247,536
Cost	<u>280,805</u>	<u>757,860</u>	<u>1,038,665</u>
	<u>555,000</u>	<u>757,860</u>	<u>1,312,860</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>280,805</u>	<u>358,467</u>
Aggregate depreciation	<u>-</u>	<u>51,001</u>

Freehold property was valued on an open market basis on 10 February 2022 by the director .



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2022**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST OR VALUATION</b>	
At 1 May 2021	165,979
Additions	205,648
Transfer to ownership	<u>(54,822)</u>
At 30 April 2022	<u>316,805</u>
<b>DEPRECIATION</b>	
At 1 May 2021	41,443
Charge for year	51,403
Transfer to ownership	<u>(24,616)</u>
At 30 April 2022	<u>68,230</u>
<b>NET BOOK VALUE</b>	
At 30 April 2022	<u>248,575</u>
At 30 April 2021	<u>124,536</u>

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 May 2021	17,000
Additions	46,995
Disposals	<u>(63,995)</u>
At 30 April 2022	<u>-</u>
<b>NET BOOK VALUE</b>	
At 30 April 2022	<u>-</u>
At 30 April 2021	<u>17,000</u>

**6. DEBTORS**

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	301,460	187,767
Other debtors	<u>85,983</u>	<u>82,454</u>
	<u>387,443</u>	<u>270,221</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2022**

**6. DEBTORS - continued**

	<b>2022</b>	2021
	<b>£</b>	£
Amounts falling due after more than one year:		
Other debtors	<u><b>5,495</b></u>	<u><b>4,263</b></u>
Aggregate amounts	<u><b>392,938</b></u>	<u><b>274,484</b></u>

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

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans and overdrafts	<b>20,873</b>	20,135
Hire purchase contracts	<b>68,023</b>	48,351
Payments on account	<b>2,983</b>	10,417
Trade creditors	<b>53,054</b>	37,177
Taxation and social security	<b>205,316</b>	249,365
Other creditors	<u><b>203,458</b></u>	<u><b>187,201</b></u>
	<u><b>553,707</b></u>	<u><b>552,646</b></u>

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

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans	<b>96,276</b>	117,150
Hire purchase contracts	<u><b>119,620</b></u>	<u><b>50,673</b></u>
	<u><b>215,896</b></u>	<u><b>167,823</b></u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u><b>4,844</b></u>	<u><b>28,952</b></u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans	<b>117,149</b>	137,285
Hire purchase contracts	<u><b>187,643</b></u>	<u><b>99,024</b></u>
	<u><b>304,792</b></u>	<u><b>236,309</b></u>

The bank borrowings of the company are secured on an insurance policy on the life of I T Whitaker-Bethel and by a personal guarantee given by him. Other security provided to the bank includes a legal charge on the company's freehold property and a fixed and floating charge over the assets of the company.

Hire purchase liabilities are secured on the asset financed.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2022**

**10. PROVISIONS FOR LIABILITIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deferred tax		
Accelerated capital allowances	<b>13,795</b>	6,749
Revaluation of property	<b>3,496</b>	-
	<b><u>17,291</u></b>	<b><u>6,749</u></b>
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 May 2021		<b>6,749</b>
Charge to Income Statement during year		<b>7,046</b>
On property revaluation		<b>3,496</b>
Balance at 30 April 2022		<b><u>17,291</u></b>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>2022</b>	<b>2021</b>
Number:	Class:	Nominal value:	<b>£</b>	<b>£</b>
30,000	Ordinary	£1	<b><u>30,000</u></b>	<b><u>30,000</u></b>

**12. RESERVES**

	<b>Revaluation reserve</b>
	<b>£</b>
At 1 May 2021	<b>26,659</b>
Property revaluation	<b>247,536</b>
Deferred tax on property revaluation	<b><u>(3,496)</u></b>
At 30 April 2022	<b><u>270,699</u></b>

**13. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 April 2022 and 30 April 2021:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>I T Whitaker-Bethel</b>		
Balance outstanding at start of year	<b>20,044</b>	6,640
Amounts advanced	<b>32,327</b>	54,268
Amounts repaid	<b>(23,916)</b>	(40,864)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>28,455</u></b>	<b><u>20,044</u></b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2022**

**13. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued**

The loan is repayable on demand.

Interest has been charged at 2.5% on the overdrawn balance..

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.