

STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS

All of the members of F G H Security Ltd have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31st March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 04713843

F G H SECURITY LTD

**FILLETED UNAUDITED ABRIDGED FINANCIAL
STATEMENTS**

FOR THE YEAR TO

31 March 2017

F G H SECURITY LTD
ABRIDGED FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2017

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F G H SECURITY LTD

OFFICERS AND PROFESSIONAL ADVISERS

Director	Mr P Harrison
Company secretary	Mr P Harrison
Registered office	637 Alston House White Cross South Road Lancaster Lancashire LA1 4XQ
Accountants	CWR Chartered Accountants 20 Mannin Way Lancaster Business Park Caton Road Lancaster LA1 3SW
Bankers	National Westminster 68 Church Street Lancaster LA1 1LN

F G H SECURITY LTD**ABRIDGED STATEMENT OF FINANCIAL POSITION****31 March 2017**

		2017	2016
	Note	£	£
FIXED ASSETS			
Intangible assets	5	22,899	45,797
Tangible assets	6	117,971	73,414
		<u>140,870</u>	<u>119,211</u>
CURRENT ASSETS			
Stocks		6,400	1,500
Debtors	7	381,601	395,403
Investments	8	93,271	44,412
Cash at bank and in hand		134,179	141,157
		<u>615,451</u>	<u>582,472</u>
CREDITORS: amounts falling due within one year	9	<u>401,143</u>	<u>419,949</u>
NET CURRENT ASSETS		214,308	162,523
TOTAL ASSETS LESS CURRENT LIABILITIES		355,178	281,734
PROVISIONS			
Taxation including deferred tax		13,640	10,857
NET ASSETS		341,538	270,877

F G H SECURITY LTD

ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2017

	Note	2017		2016
		£	£	£
CAPITAL AND RESERVES				
Called up share capital			400	400
Profit and loss account			341,138	270,477
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SHAREHOLDERS FUNDS			341,538	270,877
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These abridged 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 abridged statement of income and retained earnings has not been delivered.

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 13 December 2017 , and are signed on behalf of the board by:

Mr P Harrison

Director

Company registration number: 04713843

F G H SECURITY LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 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 637 Alston House, White Cross, South Road, Lancaster, Lancashire, LA1 4XQ.

2. STATEMENT OF COMPLIANCE

These abridged 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 abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

TRANSITION TO FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

REVENUE RECOGNITION

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.

INCOME TAX

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.

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.

AMORTISATION

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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% reducing balance
Equipment	-	20 % reducing balance

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.

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

PROVISIONS

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

DEFINED CONTRIBUTION PLANS

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 234 (2016: 273).

5. INTANGIBLE ASSETS

	£
Cost	
At 1st April 2016 and 31st March 2017	114,491

Amortisation	
At 1st April 2016	68,694
Charge for the year	22,898

At 31st March 2017	91,592

Carrying amount	
At 31st March 2017	22,899

At 31st March 2016	45,797

6. TANGIBLE ASSETS

	£
Cost	
At 1st April 2016	150,370
Additions	73,975

At 31st March 2017	224,345

Depreciation	
At 1st April 2016	76,956
Charge for the year	29,418

At 31st March 2017	106,374

Carrying amount	
At 31st March 2017	117,971

At 31st March 2016	73,414

7. DEBTORS

	2017	2016
	£	£
Trade debtors	328,071	377,553
Prepayments and accrued income	33,530	12,850
Director's loan account	20,000	—
Other debtors	—	5,000
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	381,601	395,403
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8. INVESTMENTS

	2017	2016
	£	£
Hargreaves Lansdown share and fund account	93,271	44,412
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9. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	11,529	24,679
Accruals and deferred income	164,968	153,273
Corporation tax	41,966	54,218
Social security and other taxes	182,680	177,329
Obligations under finance leases and hire purchase contracts	—	10,450
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	401,143	419,949
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10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

On the 27th June 2016 both Peter Harrison and Wesley Downham the directors of the company each borrowed £10,000 as a loan from the company. These amounts were still outstanding at the year end, but will be repaid during the next accounting period.

11. TRANSITION TO FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

Reconciliation of equity

	1st April 2015			31st March 2016		
	As previously stated £	Effect of transition £	FRS 102 (as restated) £	As previously stated £	Effect of transition £	FRS 102 (as restated) £
Fixed assets	130,328	—	130,328	119,211	—	119,211
Current assets	508,944	—	508,944	582,472	—	582,472
Creditors: amounts falling due within one year	(451,677)	—	(451,677)	(419,949)	—	(419,949)
Net current assets	57,267	—	57,267	162,523	—	162,523
Total assets less current liabilities	187,595	—	187,595	281,734	—	281,734
Provisions	—	—	—	(10,857)	(10,857)	
Net assets	187,595	—	187,595	281,734	(10,857)	270,877
Capital and reserves	187,595	—	187,595	281,734	(10,857)	270,877

Full provision for deferred tax has now been provided on transition to FRS 102.

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.