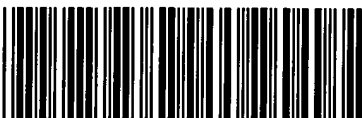


**Strategic Report, Report of the Directors and
Financial Statements
for the Year Ended 31 December 2022
for
KM SECURITY SOLUTIONS PLC**

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KM SECURITY SOLUTIONS PLC

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KM SECURITY SOLUTIONS PLC

**Company Information
for the Year Ended 31 December 2022**

DIRECTORS:

K L Rice
M Brown
P Stanger
N J Winter

SECRETARY:

T L Saxton

REGISTERED OFFICE:

TC Group Level 1
Devonshire House
One Mayfair Place
London
W1J 8AJ

REGISTERED NUMBER:

06135891 (England and Wales)

AUDITORS:

Pembroke Briggs Chartered Accountants
1a The Quadrant Courtyard
Quadrant Way
Weybridge
Surrey
KT13 8DR

KM SECURITY SOLUTIONS PLC

Strategic Report for the Year Ended 31 December 2022

The directors present their strategic report for the year ended 31 December 2022.

REVIEW OF BUSINESS

The company made a profit after tax of £227,517 (2021: £265,441) which arose from the company's principal activities of security services.

The Directors consider the results as set out in the financial statements to be consistent and in line with expectations.

PRINCIPAL RISKS AND UNCERTAINTIES

There are a number of potential risks and uncertainties which could have a material impact on the company's long term performance and which could cause actual results to differ from those expected. These can be summarised as follows:

Business and Industry Risks

If the company adopts the wrong business strategy or does not implement its strategies effectively the business may suffer. In industry specific context this requires the Directors and management to continually monitor trends and developments in the security sector.

Financial Strategy

Risks relate to an incorrect or unclear financial strategy and the failure to achieve financial plans. Weak performance could put pressure on profits and cashflows. To manage this risk financial strategy risks and performance are regularly reviewed by the Board. Detailed plans and budgets are set for the Company to drive delivery.

Failure to Compete Effectively

Failure to compete on areas including range, price, quality and service could lead to a reduction in customer loyalty and new customers. This could impact our market share, sales and profitability. This is managed by the Company's long established presence in this specialised sector. Our management team regularly reviews markets, trading opportunities and competitor activities to ensure that our offer remains relevant and compelling to our customers.

KM SECURITY SOLUTIONS PLC

Strategic Report
for the Year Ended 31 December 2022

KEY PERFORMANCE INDICATORS

The Board monitors KPI's on a regular basis and where they differ significantly from expectations an investigation is undertaken. The following KPI's are monitored on a regular basis and the principal key performance indicators are summarised below:

Revenue £4.5 million (2021 £5.0 million)

Gross Profit Margin 21% (2021 18%)

Operating Profit/(Loss) £283,234 (2021 £322,425)

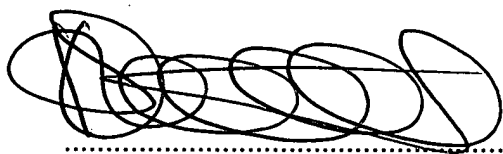
In addition cashflows are monitored on a daily basis

FINANCIAL OVERVIEW

The financial performance of the business as set out in the Key Performance Indicators is considered to be satisfactory.

As stated above the result as set out in the financial statements to be consistent and in line with expectations.

ON BEHALF OF THE BOARD:



K L Rice - Director

Date: 27 September 2023

KM SECURITY SOLUTIONS PLC

Report of the Directors for the Year Ended 31 December 2022

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

K L Rice
M Brown
P Stanger
N J Winter

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the 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 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 judgements and accounting estimates that are reasonable and prudent;
- 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 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.

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 company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

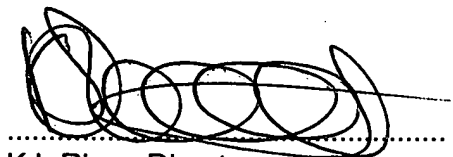
KM SECURITY SOLUTIONS PLC

**Report of the Directors
for the Year Ended 31 December 2022**

AUDITORS

The auditors, Pembroke Briggs Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned above a dotted line.

K L Rice - Director

Date: 27 September 2023

Opinion

We have audited the financial statements of KM Security Solutions Plc (the 'company') for the year ended 31 December 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the 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 company's affairs as at 31 December 2022 and of its profit 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.

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 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related 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 in the 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 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 Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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 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, 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.

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 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.

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, including fraud is detailed below:

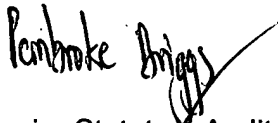
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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
KM Security Solutions Plc**

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.



S Briggs (Senior Statutory Auditor)
for and on behalf of Pembroke Briggs Chartered Accountants
1a The Quadrant Courtyard
Quadrant Way
Weybridge
Surrey
KT13 8DR

Date: 27 September 2023

KM SECURITY SOLUTIONS PLC**Income Statement
for the Year Ended 31 December 2022**

	Notes	31.12.22 £	31.12.21 £
TURNOVER		4,539,709	5,024,038
Cost of sales		3,583,241	4,112,186
GROSS PROFIT		956,468	911,852
Administrative expenses		673,234	589,427
OPERATING PROFIT	4	283,234	322,425
Interest payable and similar expenses	5	9,601	3,462
PROFIT BEFORE TAXATION		273,633	318,963
Tax on profit	6	46,116	53,522
PROFIT FOR THE FINANCIAL YEAR		227,517	265,441

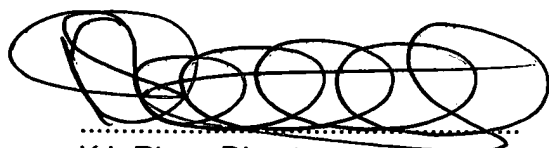
The notes form part of these financial statements

KM SECURITY SOLUTIONS PLC (REGISTERED NUMBER: 06135891)

Balance Sheet
31 December 2022

	Notes	31.12.22 £	31.12.21 £
FIXED ASSETS			
Tangible assets	7	43,504	15,946
CURRENT ASSETS			
Debtors	8	1,379,280	1,687,764
Cash at bank and in hand		145,384	57,307
		<u>1,524,664</u>	<u>1,745,071</u>
CREDITORS			
Amounts falling due within one year	9	<u>1,097,405</u>	<u>1,487,771</u>
NET CURRENT ASSETS		<u>427,259</u>	<u>257,300</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>470,763</u>	<u>273,246</u>
CREDITORS			
Amounts falling due after more than one year	10	<u>107,500</u>	<u>137,500</u>
NET ASSETS		<u><u>363,263</u></u>	<u><u>135,746</u></u>
CAPITAL AND RESERVES			
Called up share capital	13	50,000	50,000
Retained earnings	14	313,263	85,746
SHAREHOLDERS' FUNDS		<u><u>363,263</u></u>	<u><u>135,746</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by:



K L Rice - Director

The notes form part of these financial statements

KM SECURITY SOLUTIONS PLC**Other Comprehensive Income
for the Year Ended 31 December 2022**

	Notes	31.12.22 £	31.12.21 £
PROFIT FOR THE YEAR		227,517	265,441
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>227,517</u>	<u>265,441</u>

The notes form part of these financial statements

KM SECURITY SOLUTIONS PLC**Statement of Changes in Equity
for the Year Ended 31 December 2022**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2021	50,000	(179,695)	(129,695)
Changes in equity			
Total comprehensive income	-	265,441	265,441
Balance at 31 December 2021	50,000	85,746	135,746
Changes in equity			
Total comprehensive income	-	227,517	227,517
Balance at 31 December 2022	50,000	313,263	363,263

The notes form part of these financial statements

KM SECURITY SOLUTIONS PLC
**Cash Flow Statement
for the Year Ended 31 December 2022**

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	362,637	(46,491)
Interest paid		(8,177)	(2,744)
Interest element of hire purchase payments paid		(1,424)	(718)
Tax paid		(53,522)	-
Net cash from operating activities		<u>299,514</u>	<u>(49,953)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(52,590)	-
Net cash from investing activities		<u>(52,590)</u>	<u>-</u>
Cash flows from financing activities			
Loan repayments in year		(30,000)	(12,500)
Capital repayments in year		20,199	(6,152)
Net cash from financing activities		<u>(9,801)</u>	<u>(18,652)</u>
Increase/(decrease) in cash and cash equivalents		<u>237,123</u>	<u>(68,605)</u>
Cash and cash equivalents at beginning of year	2	(199,848)	(131,243)
Cash and cash equivalents at end of year	2	<u><u>37,275</u></u>	<u><u>(199,848)</u></u>

The notes form part of these financial statements

KM SECURITY SOLUTIONS PLC**Notes to the Cash Flow Statement
for the Year Ended 31 December 2022****1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	31.12.22	31.12.21
	£	£
Profit before taxation	273,633	318,963
Depreciation charges	25,032	13,022
Finance costs	9,601	3,462
	<u>308,266</u>	<u>335,447</u>
Decrease/(increase) in trade and other debtors	308,484	(363,279)
Decrease in trade and other creditors	(254,113)	(18,659)
	<u>362,637</u>	<u>(46,491)</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:

Year ended 31 December 2022

	31.12.22	1.1.22
	£	£
Cash and cash equivalents	145,384	57,307
Bank overdrafts	(108,109)	(257,155)
	<u>37,275</u>	<u>(199,848)</u>

Year ended 31 December 2021

	31.12.21	1.1.21
	£	£
Cash and cash equivalents	57,307	4,444
Bank overdrafts	(257,155)	(135,687)
	<u>(199,848)</u>	<u>(131,243)</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank and in hand	57,307	88,077	145,384
Bank overdrafts	(257,155)	149,046	(108,109)
	<u>(199,848)</u>	<u>237,123</u>	<u>37,275</u>
Debt			
Finance leases	(4,792)	(20,199)	(24,991)
Debts falling due after 1 year	(137,500)	30,000	(107,500)
	<u>(142,292)</u>	<u>9,801</u>	<u>(132,491)</u>
Total	<u><u>(342,140)</u></u>	<u><u>246,924</u></u>	<u><u>(95,216)</u></u>

1. STATUTORY INFORMATION

KM Security Solutions Plc is a private company, registered in England and Wales. The company's registered number and registered office address can be found on the Company 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.

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.

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.

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.

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.

Going concern

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

The Directors have considered the available information and based on management accounts and projections, the Directors anticipate that the Company will maintain sustainable profitability and positive cashflow over the 12 months from the date of approval of the 2021 financial statements. Furthermore, the Directors, Shareholders and Company Bankers have indicated a willingness to make available continuing financial support to the Company for the foreseeable future.

Therefore, after making enquiries and considering the uncertainties described above, the Directors have concluded that there is a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future, being at least the next 12 months from the date of approval of the 2021 financial statements. Accordingly, the Directors continue to adopt the going concern basis of accounting in preparing these financial statements. The financial statements do not reflect adjustments that would be necessary if the going concern basis was not appropriate.

3. EMPLOYEES AND DIRECTORS

	31.12.22	31.12.21
	£	£
Wages and salaries	1,549,089	1,577,386
Social security costs	152,891	155,370
Other pension costs	28,978	31,255
	<u>1,730,958</u>	<u>1,764,011</u>

3. EMPLOYEES AND DIRECTORS - continued

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

	31.12.22	31.12.21
Operations	57	62
Administration	7	5
	<u>64</u>	<u>67</u>

	31.12.22	31.12.21
	£	£
Directors' remuneration	-	-
	<u>-</u>	<u>-</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	6,695	7,430
Depreciation - assets on hire purchase contracts	18,336	5,591
	<u>25,031</u>	<u>13,021</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	31.12.22	31.12.21
	£	£
Bank loan interest	7,378	1,734
Other interest	799	1,010
Hire purchase	1,424	718
	<u>9,601</u>	<u>3,462</u>

6. TAXATION

Analysis of the tax charge

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

	31.12.22	31.12.21
	£	£
Current tax:		
UK corporation tax	46,116	53,522
	<u>46,116</u>	<u>53,522</u>
Tax on profit	<u>46,116</u>	<u>53,522</u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2022	49,891	4,784	87,298	141,973
Additions	-	-	52,590	52,590
Disposals	(26,642)	(4,651)	-	(31,293)
At 31 December 2022	23,249	133	139,888	163,270
DEPRECIATION				
At 1 January 2022	49,845	4,732	71,450	126,027
Charge for year	46	38	24,947	25,031
Eliminated on disposal	(26,642)	(4,650)	-	(31,292)
At 31 December 2022	23,249	120	96,397	119,766
NET BOOK VALUE				
At 31 December 2022	-	13	43,491	43,504
At 31 December 2021	46	52	15,848	15,946

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

	Motor vehicles £
COST	
At 1 January 2022	67,464
Additions	52,590
At 31 December 2022	120,054
DEPRECIATION	
At 1 January 2022	63,738
Charge for year	18,336
At 31 December 2022	82,074
NET BOOK VALUE	
At 31 December 2022	37,980
At 31 December 2021	3,726

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	1,124,507	1,298,463
Amounts owed by group undertakings	177,159	299,956
Amounts owed by associates	40,711	37,284
Other debtors	20,386	32,752
Called up share capital not paid	99	99
Prepayments and accrued income	16,418	19,210
	<u>1,379,280</u>	<u>1,687,764</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts (see note 11)	108,109	257,155
Hire purchase contracts (see note 12)	24,991	4,792
Trade creditors	434,410	601,197
Amounts owed to associates	-	16,761
Tax	46,116	53,522
Social security and other taxes	200,490	186,082
Other creditors	31,643	161,584
Accruals and deferred income	251,646	206,678
	<u>1,097,405</u>	<u>1,487,771</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans (see note 11)	<u>107,500</u>	<u>137,500</u>

11. LOANS

An analysis of the maturity of loans is given below:

	31.12.22 £	31.12.21 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>108,109</u>	<u>257,155</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>107,500</u>	<u>137,500</u>

12. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	31.12.22 £	31.12.21 £
Net obligations repayable:		
Within one year	<u>24,991</u>	<u>4,792</u>

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22 £	31.12.21 £
50,000	Ordinary	1	<u>50,000</u>	<u>50,000</u>

14. RESERVES

	Retained earnings £
At 1 January 2022	85,746
Profit for the year	<u>227,517</u>
At 31 December 2022	<u>313,263</u>

15. RELATED PARTY DISCLOSURES AND ULTIMATE CONTROLLING PARTIES

As at 31 December 2022, the company was owed the following amounts by group companies:

KM Cleaning Services PLC - £177,159 (2022: £299,956)

As at 31 December 2022, the company was owed the following amounts by related companies:

KMFM Technologies Limited - £13,440 (2021: £13,440)

Qube CMS - £22,782 (2021: £22,782)

Walmers Avenue £1,061 (2021: £1,061)

Qube Recruitment £3,428 (2021: £nil)

As at 31 December 2022, the company owed the following amounts to related companies:

KMFM - £nil (2021: £2,518)

Qube Recruitment - £nil (2021: £14,243)

All of the above companies are under the sole control of Kevin Rice, the ultimate controlling party of KM Security Solutions PLC.