

REGISTERED NUMBER: 03313226 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 April 2017

for

Abbey Security Services Ltd

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for the Year Ended 30 April 2017

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Abbey Security Services Ltd
Company Information
for the Year Ended 30 April 2017

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

Abbey Security Services Ltd (Registered number: 03313226)

Balance Sheet
30 April 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		388,256		413,192
Investments	5		46,889		<u>46,889</u>
			435,145		<u>460,081</u>
CURRENT ASSETS					
Debtors	6	205,319		239,970	
Cash at bank and in hand		26,677		<u>68,889</u>	
		231,996		308,859	
CREDITORS					
Amounts falling due within one year	7	253,874		<u>278,110</u>	
NET CURRENT (LIABILITIES)/ASSETS			(21,878)		<u>30,749</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			413,267		<u>490,830</u>
CREDITORS					
Amounts falling due after more than one year	8		(217,300)		(262,399)
PROVISIONS FOR LIABILITIES	10		-		<u>(611)</u>
NET ASSETS			195,967		<u>227,820</u>
CAPITAL AND RESERVES					
Called up share capital	11		30,000		30,000
Revaluation reserve	12		26,659		26,659
Retained earnings			139,308		<u>171,161</u>
SHAREHOLDERS' FUNDS			195,967		<u>227,820</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Abbey Security Services Ltd (Registered number: 03313226)

Balance Sheet - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 6 December 2017 and were signed by:

I T Whitaker-Bethel - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2017

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 the provisions of Section 1A "Small Entities" of 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 as modified by the revaluation of certain assets.

These financial statements are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 May 2015. The transition has resulted in an alignment of accounting policies to those required in the adoption of FRS 102 and FRS 102 1A. Any impact is explained in the notes to these financial statements.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

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 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.

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

Investment property held to earn rental income and/or capital appreciation is included in the balance sheet at fair value where such value can be measured reliably without undue cost or effort on an ongoing basis. 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 the property is 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 45 (2016 - 73) .

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 May 2016	358,467	365,030	723,497
Additions	-	6,369	6,369
Disposals	-	(31,578)	(31,578)
At 30 April 2017	<u>358,467</u>	<u>339,821</u>	<u>698,288</u>
DEPRECIATION			
At 1 May 2016	50,563	259,742	310,305
Charge for year	438	26,326	26,764
Eliminated on disposal	-	(27,037)	(27,037)
At 30 April 2017	<u>51,001</u>	<u>259,031</u>	<u>310,032</u>
NET BOOK VALUE			
At 30 April 2017	<u>307,466</u>	<u>80,790</u>	<u>388,256</u>
At 30 April 2016	<u>307,904</u>	<u>105,288</u>	<u>413,192</u>

Cost or valuation at 30 April 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2003	26,659	-	26,659
Cost	<u>331,808</u>	<u>339,821</u>	<u>671,629</u>
	<u>358,467</u>	<u>339,821</u>	<u>698,288</u>

Freehold property is included at its open market value. The director does not believe the market value at 30 April 2017, of the freehold property at Eastern Way, Bury St Edmunds, is materially different from the book value.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

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 £
COST OR VALUATION	
At 1 May 2016	101,009
Reclassification/transfer	<u>(1,456)</u>
At 30 April 2017	<u>99,553</u>
DEPRECIATION	
At 1 May 2016	22,635
Charge for year	19,269
Reclassification/transfer	<u>(153)</u>
At 30 April 2017	<u>41,751</u>
NET BOOK VALUE	
At 30 April 2017	<u>57,802</u>
At 30 April 2016	<u>78,374</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 May 2016 and 30 April 2017	<u>46,889</u>
NET BOOK VALUE	
At 30 April 2017	<u>46,889</u>
At 30 April 2016	<u>46,889</u>

6. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	133,292	173,498
Other debtors	<u>67,407</u>	<u>65,240</u>
	<u>200,699</u>	<u>238,738</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

6. DEBTORS - continued	2017	2016
	£	£
Amounts falling due after more than one year:		
Other debtors	<u>4,620</u>	<u>1,232</u>
Aggregate amounts	<u>205,319</u>	<u>239,970</u>
Prepayments included within other debtors	<u>26,020</u>	<u>25,542</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
	£	£
Bank loans and overdrafts	17,386	15,683
Hire purchase contracts	24,745	26,284
Payments on account	2,489	7,332
Trade creditors	41,545	44,506
Taxation and social security	77,021	93,310
Other creditors	<u>90,688</u>	<u>90,995</u>
	<u>253,874</u>	<u>278,110</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2017	2016
	£	£
Bank loans	190,009	208,482
Hire purchase contracts	24,074	45,167
Other creditors	<u>3,217</u>	<u>8,750</u>
	<u>217,300</u>	<u>262,399</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>133,931</u>	<u>157,391</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	207,395	224,165
Hire purchase contracts	48,819	71,451
	<u>256,214</u>	<u>295,616</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.

Hire purchase liabilities are secured on the asset financed.

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Accelerated capital allowances	<u>-</u>	<u>611</u>
		Deferred tax
		£
Balance at 1 May 2016		611
Credit to Income Statement during year		<u>(611)</u>
Balance at 30 April 2017		<u>-</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

12. RESERVES

	Revaluation reserve
	£
At 1 May 2016 and 30 April 2017	<u>26,659</u>

13. OTHER FINANCIAL COMMITMENTS

The company had guarantees and commitments at the balance sheet date of £1,188 (2016 - £nil).

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

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

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

	2017	2016
	£	£
I T Whitaker-Bethel		
Balance outstanding at start of year	4,927	34,154
Amounts advanced	32,694	22,859
Amounts repaid	(22,268)	(52,086)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>15,353</u>	<u>4,927</u>

The loan is unsecured and with no repayment terms agreed, is repayable on demand. Interest has been charged at HMRC's official beneficial loan arrangement rate of 3% until 5th April 2017 and 2.5% to the year end.

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.