REGISTERED NUMBER: 02062021 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

POLYSEC HOLDINGS LIMITED

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FOR THE YEAR ENDED 31 December 2016

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POLYSEC HOLDINGS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 December 2016

DIRECTORS:	Mr E S Beattie Mrs J M Donohoe
REGISTERED OFFICE:	Blackpole Trading Estate West Hindlip Lane Worcester WR3 8TJ
REGISTERED NUMBER:	02062021 (England and Wales)
ACCOUNTANTS:	Mitchell Glanville Limited 41 Rodney Road Cheltenham Gloucestershire GL50 1HX

POLYSEC HOLDINGS LIMITED (REGISTERED NUMBER: 02062021)

BALANCE SHEET
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	3		59,614		59,614
Investments	4		10,000		10,000
Investment property	5		500,000		500,000
			569,614		569,614
CURRENT ASSETS					
Debtors	6	6,149		4,735	
Investments	7	21,827		38,556	
Cash at bank		122,823		100,490	
		150,799		143,781	
CREDITORS					
Amounts falling due within one year	8	22,931		24,075	
NET CURRENT ASSETS			127,868		119,706
TOTAL ASSETS LESS CURRENT LIABILITIES			697,482		689,320
CAPITAL AND RESERVES					
Called up share capital	9		10		10
Revaluation reserve	10		220,000		220,000
Retained earnings	10		477,472		469,310
SHAREHOLDERS' FUNDS			697,482		689,320

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 Board of Directors on 26 September 2017 and were signed on its behalf by:

Mr E S Beattie - Director

Mrs J M Donohoe - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2016

1. STATUTORY INFORMATION

Polysec Holdings 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 Company Information page.

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.

Preparation of consolidated financial statements
The financial statements contain information about Polysec Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Tangible fixed assets
Fixed assets are shown at historical cost. The freehold property has not been depreciated during the year, in the opinion of the directors, the residual value of the property at the end of it's useful economic life is at least equal to it's book value.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

The company's property is held for long term investment and is included in the balance sheet at open market value. Any surplus or deficit on revaluation is taken to the revaluation reserve. Depreciation is not provided on freehold investment property. This policy represents a departure from statutory accounting principles which require all fixed assets to be depreciated. The directors consider that this policy is necessary in order that the accounts may give a true and fair view, because current values and changes in current values are of prime importance rather than systematic annual depreciation.

3. TANGIBLE FIXED ASSETS

	Improvements to property £
COST	
At 1 January 2016 and 31 December 2016	59,614
NET BOOK VALUE	
At 31 December 2016	59,614
At 31 December 2015	59,614

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2016 and 31 December 2016	10,000
NET BOOK VALUE	
At 31 December 2016	10,000
At 31 December 2015	10,000

4. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Polysec Coldrooms Ltd
Registered office:
Nature of business: Manufacturing

Class of shares:	% holding
Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	242,608	157,140
Profit for the year	85,468	83,959

During the year rental rental income of £60,000 (2015 £60,000) was received from Polysec Coldrooms Ltd.

Polysec Coldrooms Ltd charged £16,333 (2015 £15,846) to Polysec Holdings Ltd for property services during the year.

Included within debtors is an amount of £21,827 (2015 £38,556) owed by Polysec Coldrooms Ltd.

5. **INVESTMENT PROPERTY**

	Total
	£
FAIR VALUE	
At 1 January 2016 and 31 December 2016	500,000
NET BOOK VALUE	
At 31 December 2016	500,000
At 31 December 2015	500,000

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2016	500,000

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

	2016	2015
	£	£
Cost	280,000	280,000

The investment property was valued on an open market value basis on 31 December 2016 by the directors .

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

	2016	2015
	£	£
Trade debtors	6,149	4,735

7. **CURRENT ASSET INVESTMENTS**

	2016	2015
	£	£
Shares in group undertakings	21,827	38,556

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	1,316	(1)
Tax	17,040	16,501
Other creditors	3,260	6,260
Directors' current accounts	315	315
Accrued expenses	1,000	1,000
	22,931	24,075

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
1,000	Ordinary A	£0.01	10	10

10. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 January 2016	469,310	220,000	689,310
Profit for the year	68,162		68,162
Dividends	(60,000)		(60,000)
At 31 December 2016	477,472	220,000	697,472

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year dividends of £60,000 were paid to the directors Mr E Beattie and Mrs J Donohoe.

Included within creditors is a balance of £315 (2015: £315) owed to the directors. This loan has no repayment terms and does not attract interest.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors Mr E Beattie and Mrs J Donohoe who between them own 100% of the voting capital.

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.