

REGISTERED NUMBER: 03036021 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
Industrial Security Doors Limited

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

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for the Year Ended 30 June 2017**

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Industrial Security Doors Limited

**Company Information
for the Year Ended 30 June 2017**

DIRECTORS:

L Swain
Mrs J L Swain

SECRETARY:

L Swain

REGISTERED OFFICE:

Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

REGISTERED NUMBER:

03036021 (England and Wales)

ACCOUNTANTS:

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Industrial Security Doors Limited (Registered number: 03036021)

**Balance Sheet
30 June 2017**

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		54,109		50,026
CURRENT ASSETS					
Stocks		106,912		10,000	
Debtors	5	153,823		118,034	
Cash at bank and in hand		-		5,479	
		<u>260,735</u>		<u>133,513</u>	
CREDITORS					
Amounts falling due within one year	6	<u>136,556</u>		<u>86,027</u>	
NET CURRENT ASSETS			<u>124,179</u>		<u>47,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			178,288		97,512
CREDITORS					
Amounts falling due after more than one year	7		(127,929)		(10,637)
PROVISIONS FOR LIABILITIES			<u>(5,730)</u>		<u>(8,192)</u>
NET ASSETS			<u>44,629</u>		<u>78,683</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>44,429</u>		<u>78,483</u>
SHAREHOLDERS' FUNDS			<u>44,629</u>		<u>78,683</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 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)

Industrial Security Doors Limited (Registered number: 03036021)

Balance Sheet - continued
30 June 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 Board of Directors on 29 March 2018 and were signed on its behalf by:

L Swain - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Industrial Security Doors 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.

Turnover

Turnover represents the value of sales to customers, net of discounts, allowances, volume and promotional rebates and other payments to customers and excludes VAT. Sale of goods are recognised when the company has delivered product to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

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

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

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2016 - 12) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2016	-	43,832	6,993
Additions	16,520	696	-
At 30 June 2017	<u>16,520</u>	<u>44,528</u>	<u>6,993</u>
DEPRECIATION			
At 1 July 2016	-	30,569	6,703
Charge for year	-	3,490	73
At 30 June 2017	<u>-</u>	<u>34,059</u>	<u>6,776</u>
NET BOOK VALUE			
At 30 June 2017	<u>16,520</u>	<u>10,469</u>	<u>217</u>
At 30 June 2016	<u>-</u>	<u>13,263</u>	<u>290</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2016	130,531	4,964	186,320
Additions	-	179	17,395
At 30 June 2017	<u>130,531</u>	<u>5,143</u>	<u>203,715</u>
DEPRECIATION			
At 1 July 2016	94,820	4,202	136,294
Charge for year	8,928	821	13,312
At 30 June 2017	<u>103,748</u>	<u>5,023</u>	<u>149,606</u>
NET BOOK VALUE			
At 30 June 2017	<u>26,783</u>	<u>120</u>	<u>54,109</u>
At 30 June 2016	<u>35,711</u>	<u>762</u>	<u>50,026</u>

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Trade debtors	81,087	56,528
Directors' current accounts	68,854	58,153
Prepayments	3,882	3,353
	<u>153,823</u>	<u>118,034</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Bank loans and overdrafts	47,211	12,796
Hire purchase contracts	5,128	5,477
Trade creditors	53,390	27,022
Tax	3,000	11,570
Social security and other taxes	4,789	4,902
VAT	14,653	10,333
Other creditors	5,388	5,319
Net wages	-	3,844
Accrued expenses	2,997	4,764
	<u>136,556</u>	<u>86,027</u>

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

	30.6.17	30.6.16
	£	£
Bank loans - 1-2 years	25,000	-
Bank loans - 2-5 years	97,917	-
Hire purchase contracts	5,012	10,637
	<u>127,929</u>	<u>10,637</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 30 June 2017 and the period ended 30 June 2016:

	30.6.17	30.6.16
	£	£
L Swain		
Balance outstanding at start of year	58,153	(4,674)
Amounts advanced	70,701	112,827
Amounts repaid	(60,000)	(50,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>68,854</u>	<u>58,153</u>

During the period, the director paid £1,151 (2016: £603) of interest on the above loan. This was calculated using HMRC's approved rate of interest.

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

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is L Swain.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Industrial Security Doors Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Industrial Security Doors Limited for the year ended 30 June 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Industrial Security Doors Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Industrial Security Doors Limited and state those matters that we have agreed to state to the Board of Directors of Industrial Security Doors Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Industrial Security Doors Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Industrial Security Doors Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Industrial Security Doors Limited. You consider that Industrial Security Doors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Industrial Security Doors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

29 March 2018

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.