COMPANY REGISTRATION NUMBER: 06348290

Top Security South West Ltd

Unaudited Financial Statements

31 August 2017

LOUISE GOULDING
Chartered Certified Accountants
Louise Goulding Ltd
Roadside Cottage
Caerwent
Monmouthshire
NP26 5AZ

Top Security South West Ltd

Financial Statements

Year ended 31 August 2017

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Top Security South West Ltd

Officers and Professional Advisers

The board of directors	Mr PA Bryant Mr T Lovell
Company secretary	Paul Bryant
Registered office	4 Dingle View Sea Mills Bristol BS9 2ND
Accountants	LOUISE GOULDING Chartered Certified Accountants Louise Goulding Ltd Roadside Cottage Caerwent Monmouthshire NP26 5AZ

Top Security South West Ltd

Statement of Financial Position

31 August 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	**7**		**2,820**	3,546
Current assets				
Debtors	**8**	**9,288**		6,982
Cash at bank and in hand		**8,611**		8,306
		17,899		15,288
Creditors: amounts falling due within one year	**9**	**5,648**		2,335
Net current assets			**12,251**	12,953
Total assets less current liabilities			**15,071**	16,499
Provisions				
Taxation including deferred tax			**–**	538
Net assets			**15,071**	15,961
Capital and reserves				
Called up share capital			**100**	100
Profit and loss account			**14,971**	15,861
Members funds			**15,071**	15,961

These 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 statement of income and retained earnings has not been delivered.

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

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Top Security South West Ltd

Statement of Financial Position *(continued)*

31 August 2017

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

Mr PA Bryant	Mr T Lovell
Director	Director

Company registration number: 06348290

Top Security South West Ltd

Notes to the Financial Statements

Year ended 31 August 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 4 Dingle View, Sea Mills, Bristol, BS9 2ND.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The 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 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 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There were no significant judgements or estimates used in the preparation of these accounts.

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

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:

Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	15% 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.

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 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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 3 (2016: 3).

5. Profit before taxation

Loss before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	**726**	933

6. Intangible assets

	Goodwill
	£
Cost	
At 1 Sep 2016 and 31 Aug 2017	**4,800**
Amortisation	
At 1 Sep 2016 and 31 Aug 2017	**4,800**
Carrying amount	
At 31 August 2017	**–**

7. Tangible assets

	Fixtures and fittings	Motor vehicles	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 Sep 2016 and 31 Aug 2017	596	24,483	3,204	**28,283**
Depreciation				
At 1 September 2016	458	22,532	1,747	**24,737**
Charge for the year	20	488	218	**726**
At 31 August 2017	478	23,020	1,965	**25,463**
Carrying amount				
At 31 August 2017	118	1,463	1,239	**2,820**
At 31 August 2016	138	1,951	1,457	3,546

8. Debtors

	2017	2016
	£	£
Trade debtors	**8,192**	4,089
Other debtors	**1,096**	2,893
	9,288	6,982

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**163**	323
Social security and other taxes	**3,207**	1,132
Other creditors	**2,278**	880
	5,648	2,335

10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	**Balance outstanding**
	£	£	£	**£**
Mr PA Bryant	610	–	(2,008)	**(1,398)**
Mr T Lovell	–	–	–	–
	610	–	(2,008)	**(1,398)**

	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr PA Bryant	(2,060)	2,670	–	610
Mr T Lovell	(160)	(11,696)	11,856	–
	(2,220)	(9,026)	11,856	610

11. Transition to FRS 102

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

No transitional adjustments were required in equity or profit or loss for the year.

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.