REGISTERED NUMBER: 06486921 (England and Wales)

Financial Statements for the Year Ended 31 March 2017

for

ITS Fire & Security Ltd

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ITS Fire & Security Ltd

Company Information
for the Year Ended 31 March 2017

DIRECTORS:	L T Fretwell S P Butler K C Dyer
REGISTERED OFFICE:	Trafalgar House 325-327 London Road Camberley Surrey GU15 3HQ
REGISTERED NUMBER:	06486921 (England and Wales)
ACCOUNTANTS:	Geoffrey Cole & Co Ltd 4 Reading Road Pangbourne Berkshire RG8 7LY

Statement of Financial Position
31 March 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Intangible assets	4		-		38,000
Tangible assets	5		**467,366**		38,397
			467,366		76,397
CURRENT ASSETS					
Stocks		**9,601**		11,351	
Debtors	6	**2,359,710**		1,558,165	
Cash at bank and in hand		**14,412**		27,003	
		2,383,723		1,596,519	
CREDITORS					
Amounts falling due within one year	7	**2,733,122**		1,662,991	
NET CURRENT LIABILITIES			**(349,399)**		(66,472)
TOTAL ASSETS LESS CURRENT LIABILITIES			**117,967**		9,925
PROVISIONS FOR LIABILITIES			**5,174**		7,558
NET ASSETS			**112,793**		2,367
CAPITAL AND RESERVES					
Called up share capital			**1,002**		1,002
Retained earnings			**111,791**		1,365
SHAREHOLDERS' FUNDS			**112,793**		2,367

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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

(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 notes form part of these financial statements

continued...

Statement of Financial Position - continued
31 March 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 8 August 2017 and were signed on its behalf by:

L T Fretwell - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

ITS Fire & Security 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.

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.

Preparation of consolidated financial statements
The financial statements contain information about ITS Fire & Security Ltd 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of former businesses, is amortised in equal instalments over 5 years, being the directors' estimate of its useful economic life.

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

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% on cost

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

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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2. **ACCOUNTING POLICIES - continued**

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.

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 51 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	**190,000**
AMORTISATION	
At 1 April 2016	**152,000**
Charge for year	**38,000**
At 31 March 2017	**190,000**
NET BOOK VALUE	
At 31 March 2017	**-**
At 31 March 2016	38,000

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2016	**-**	**54,839**	**10,556**	**103,587**	**168,982**
Additions	**450,000**	**2,381**	**-**	**2,576**	**454,957**
At 31 March 2017	**450,000**	**57,220**	**10,556**	**106,163**	**623,939**
DEPRECIATION					
At 1 April 2016	**-**	**36,828**	**9,974**	**83,783**	**130,585**
Charge for year	**9,000**	**4,776**	**179**	**12,033**	**25,988**
At 31 March 2017	**9,000**	**41,604**	**10,153**	**95,816**	**156,573**
NET BOOK VALUE					
At 31 March 2017	**441,000**	**15,616**	**403**	**10,347**	**467,366**
At 31 March 2016	-	18,011	582	19,804	38,397

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	**2,073,619**	1,147,879
Amounts owed by group undertakings	**-**	18,028
Amounts recoverable on contract	**159,680**	44,724
Other debtors	**62,809**	8,475
Directors' current accounts	**23,203**	294,220
Tax	**-**	4,835
Prepayments	**40,399**	40,004
	2,359,710	1,558,165

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	**1,090,246**	463,317
Tax	**47,947**	83,836
Social security and other taxes	**93,426**	69,689
VAT	**137,362**	210,235
Other creditors	**1,172,098**	823,933
Accruals and deferred income	**192,043**	11,981
	2,733,122	1,662,991

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	**37,123**	36,745
Between one and five years	**100,393**	231,395
	137,516	268,140

9. SECURED DEBTS

The invoice discounting facility liability of £1,168,794 (2016 : £821,305) included in other creditors is secured by way of a mortgage debenture incorporating a fixed and floating charge over the assets of the company.The charge was created on 13 November 2008.

The Directors have given personal joint and several guarantees of £150,000 in support of the discounting facility.

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10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date, a director of the company, owed the company £7,053 (2016: £100,308). During the year there were repayments to the company of £152,802 and withdrawals by the director of £59,547. The maximum amount outstanding during the year was £148,031.

At the balance sheet date, a director of the company, owed the company £10,733 (2016: £98,276). During the year there were repayments to the company of £159,000 and withdrawals by the director of £71,457. The maximum amount outstanding during the year was £151,793.

At the balance sheet date, a director of the company, owed the company £5,417 (2016: £95,636). During the year there were repayments to the company of £150,000 and withdrawals by the director of £59,781. The maximum amount outstanding during the year was £146,019.

The above amounts were made interest free and had no set repayment terms and were unsecured.

11. RELATED PARTY DISCLOSURES

The directors referred to the in note above were L T Fretwell, S P Butler and K C Dyer respectively.

12. FIRST YEAR ADOPTION

Transitional relief
On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to measure fair value at date of transition to FRS 102 and use as deemed cost on an item of property, plant and equipment;
- to measure investment in subsidiaries, associates and joint ventures at cost determined in accordance with deemed cost;
- to determine existence of leases on basis of existing facts and circumstances;

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.