

Registered number: 07080421

IP Fire & Security Limited

**UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

Prepared By:

Lever Brothers & CO
Chartered Accountant
The Station Masters' House
168 Thornbury Road
Osterley Village
Middlesex
TW7 4QE

ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTORS

P H Thistlethwaite

I L Dickinson

S A Kelly

S Rodway

REGISTERED OFFICE

The Station Masters' House

168 Thornbury Road

Osterley Village,

Isleworth

TW7 4QE

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 07080421

ACCOUNTANTS

Lever Brothers & CO

Chartered Accountant

The Station Masters' House

168 Thornbury Road

Osterley Village

Middlesex

TW7 4QE

ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 30 November 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	2	216,900	-
Tangible assets	3	21,744	10,599
		<u>238,644</u>	<u>10,599</u>
CURRENT ASSETS			
Stock		20,980	7,170
Debtors	5	93,708	76,678
Cash at bank and in hand		<u>274,924</u>	<u>302,443</u>
		389,612	386,291
CREDITORS: Amounts falling due within one year	6	<u>186,929</u>	<u>149,506</u>
NET CURRENT ASSETS		<u>202,683</u>	<u>236,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>441,327</u>	<u>247,384</u>
CREDITORS: Amounts falling due after more than one year	7	<u>144,200</u>	<u>-</u>
NET ASSETS		<u>297,127</u>	<u>247,384</u>
CAPITAL AND RESERVES			
Called up share capital	10	300	300
Profit and loss account		<u>296,827</u>	<u>247,084</u>
SHAREHOLDERS' FUNDS		<u>297,127</u>	<u>247,384</u>

For the year ending 30 November 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 18 August 2018 and signed on their behalf by

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I L Dickinson

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%
Fixtures and Fittings	reducing balance 15%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1e. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 10 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
Additions	241,000	241,000
At 30 November 2017	241,000	241,000
Depreciation		
For the year	24,100	24,100
At 30 November 2017	24,100	24,100
Net Book Amounts		
At 30 November 2017	216,900	216,900

During the year the company acquired the entire share capital of Phase 8 Electronics And Alarms Limited, a company registered in England & Wales, at a cost of £241,000. By acquiring the shares, this company acquired the IP, systems and customer and supplier base of Phase 8 Electronics And Alarms Limited. This transaction has been reflected as an acquisition of the goodwill in the subsidiary. This was necessary in order to show a true and fair view in the accounts to reflect the substance of the transaction rather than the legal form.

The subsidiary changed its year end to bring it in line with the parent. Its net assets at the balance sheet date were £6,201, (Last Year £61,361).

3. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Fixtures and Fittings £	Total £
Cost				
At 1 December 2016	15,169	5,700	3,421	24,290
Additions	-	16,486	-	16,486
At 30 November 2017	15,169	22,186	3,421	40,776
Depreciation				
At 1 December 2016	8,465	2,975	2,250	13,690
For the year	1,676	3,490	176	5,342
At 30 November 2017	10,141	6,465	2,426	19,032
Net Book Amounts				
At 30 November 2017	5,028	15,721	995	21,744
At 30 November 2016	6,704	2,725	1,171	10,600

4. STOCK

	2017 £	2016 £
Stock comprises:		
Stock	20,980	7,170
	<u>20,980</u>	<u>7,170</u>

5. DEBTORS	2017	2016
	£	£
Amounts falling due within one year		
Trade debtors	88,023	76,678
Amounts due from group companies	3,874	-
Prepayments	1,811	-
	<u>93,708</u>	<u>76,678</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
UK corporation tax	39,706	45,162
VAT	18,702	21,770
PAYE control	3,474	2,234
Directors current account	30,091	30,091
Bank Loan	36,000	-
Trade creditors	57,476	32,017
Other creditors	-	17,075
Pension schemes	180	207
Accruals	1,300	950
	<u>186,929</u>	<u>149,506</u>

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

	2017	2016
	£	£
Bank loans (secured) >1yr	144,200	-
	<u>144,200</u>	<u>-</u>

8. SECURED CREDITORS

	2017	2016
	£	£
Amount of bank loans and overdrafts which are secured	<u>180,200</u>	<u>-</u>
The bank loan is secured personally by the directors.		

9. EMPLOYEES

	2017	2016
	No.	No.
Average number of employees	11	8

10. SHARE CAPITAL

	2017	2016
	£	£
Allotted, issued and fully paid:		
75 Ordinary A shares of £1 each	75	75
75 Ordinary B shares of £1 each	75	75
75 Ordinary C shares of £1 each	75	75
75 Ordinary D shares of £1 each	75	75
	<u>300</u>	<u>300</u>

11. CONTROLLING PARTY

There was no controlling party throughout 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.