

COMPANY REGISTRATION NUMBER: 10296708

MadiganGill Security Limited
Filleted Financial Statements
30 September 2023



ABBOTS
Chartered Certified Accountants & statutory auditor
Printing House
66 Lower Road
Harrow
HA2 0DH

MadiganGill Security Limited

Financial Statements

Year ended 30 September 2023

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MadiganGill Security Limited

Statement of Financial Position

30 September 2023

		2023		2022	
	Note	£	£	£	£
Current assets					
Debtors	5	2,880,793		1,451,889	
Cash at bank and in hand		4,420		37,460	
		<u>2,885,213</u>		<u>1,489,349</u>	
Creditors: amounts falling due within one year	6	<u>2,532,227</u>		<u>1,348,643</u>	
Net current assets			352,986		140,706
Total assets less current liabilities			<u>352,986</u>		<u>140,706</u>
Net assets			<u>352,986</u>		<u>140,706</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account			<u>352,886</u>		<u>140,606</u>
Shareholders funds			<u>352,986</u>		<u>140,706</u>

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 Section 1A of 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.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 27 March 2024, and are signed on behalf of the board by:

Danny Madigan

Mr D J Madigan
Director

Company registration number: 10296708

The notes on pages 2 to 4 form part of these financial statements.

MadiganGill Security Limited

Notes to the Financial Statements

Year ended 30 September 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Dominion Street, London, EC2M 2EF, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

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.

MadiganGill Security Limited

Notes to the Financial Statements (continued)

Year ended 30 September 2023

3. Accounting policies (continued)

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 92 (2022: 75).

5. Debtors

	2023	2022
	£	£
Trade debtors	136,165	194,735
Amounts owed by group undertakings	2,734,936	1,256,033
Other debtors	9,692	1,121
	<u>2,880,793</u>	<u>1,451,889</u>

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	510,306	166,536
Accruals and deferred income	409,403	363,000
Corporation tax	30,733	1,874
Social security and other taxes	1,438,843	722,893
Other creditors	142,942	94,340
	<u>2,532,227</u>	<u>1,348,643</u>

MadiganGill Security Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

7. Called up share capital

Issued, called up and fully paid

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8. Summary audit opinion

The auditor's report dated 22 March 2024 was unqualified.

The senior statutory auditor was Rosa Maria Garcia Nunez, for and on behalf of Abbots.

9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2023	2022	2023	2022
	£	£	£	£
Other related parties	<u>(2,686)</u>	<u>(20,823)</u>	<u>(133,992)</u>	<u>(87,215)</u>

MadiganGill Security Limited is a 100% owned subsidiary of Madigan Gill Group Holdings Limited. Madigan Gill Group Holdings Limited intends to prepare consolidated accounts therefore MadiganGill Security Limited has taken advantage of the exemption within paragraph 33.1A of FRS 102 which eliminates the requirement to report related party transactions.

10. Controlling party

100% of the share capital is owned by Madigan Gill Group Holdings Limited. The directors consider this to be the ultimate parent company.

The group consolidated accounts can be obtained from the company's registered office; the address is stated on page 2 of these accounts.