

Registered number: 10296708

MadiganGill Security Limited

Directors Report and Financial Statements

For The Year Ended 30 September 2025



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MadiganGill Security Limited

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Company Information

Directors

D Gill
D J Madigan
J Madigan

Registered number

10296708

Registered office

77 Leadenhall Street
London
EC3A 3DE

Independent auditors

Abbots
Printing House
66 Lower Road
Harrow
HA2 0DH

MadiganGill Security Limited

Strategic Report For The Year Ended 30 September 2025

Business review

The principal activity of the company during the year was that of security services to the construction industry and public sector.

The results for the year are set out on page 12.

The focus over the year was to continue to build on established relationships with existing clients whilst making further improvements to the services provided. Work continued on expanding the client portfolio regionally by utilising regional offices to ensure clients' requirements are fully catered for.

Highlights and key performance indicators

- Turnover has increased by 34% to £14.9m (2024 - £11.1m).
- Cost of sales has also increased by 40% to £12.5m (2024 - £8.9m). Costs have risen due to increased labour rates and direct operational costs.
- Gross profit margin percentage decreased to 15.7% (2024 – 19.4%) due to increased labour costs during the year and diversified revenue streams.
- Administration costs have increased by 1.2% in the year with increased headcount costs and general overheads.
- Interest costs increased by 49% to £0.066m (2024 - £0.044m) due to the growth in trade and borrowing requirements.
- EBITDA for the year was £0.66m (4.5% to sales) compared to £0.5m in 2024.

The business has seen improvement in profitability during the year. The objective of the business is to continue to improve the EBITDA in financial year 30 September 2026. The directors continue to believe they have implemented the appropriate business model and processes to achieve this and are constantly reviewing the business model.

Business environment

Construction and the public sector continue to be competitive industries which demand a high level of services and high professional standards. The business environment which the company operates in is reflected in the company's policies and procedures which have been implemented and updated to ensure that clients receive an excellent competitive service that promotes the health and safety of the workers and clients. The company is continuing to look for new innovative ways of improving efficiencies whilst ensuring it meets clients' requirements.

Strategy and future developments

The company will continue to develop and grow its client portfolio within London and nationally by supporting its regional offices and establishing a presence in these areas. It will again be focusing on improving internal processes in the coming year and investing in infrastructure to ensure it can sustain further growth. There will be some new opportunities within specialised sectors.

MadiganGill Security Limited

Strategic Report For The Year Ended 30 September 2025

Principal risks and uncertainties

The process of risk acceptance and risk management is addressed through a framework of policies, procedures and internal controls. All policies are subject to Board approval and ongoing review by management. Compliance with regulation, legal and ethical standards is a priority for the company. The principal risks arise from inaccurate pricing, inadequate management of projects, wage inflation, cost of borrowing and inflationary pressures.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and the accounts. The directors consider the state of affairs to be satisfactory at 30 September 2025.

Financial risk management

The company's principal financial instruments comprise bank balances, trade creditors and trade debtors. The main purpose of these instruments is to raise funds and to finance the company's operations.

Due to the nature of the financial instruments used by the company there is no exposure to price risk. The company's approach to managing other risks applicable to the financial instruments concerned is shown below.

In respect of bank balances the liquidity risk is managed by maintaining a positive cash balance and making use of bank deposit facilities where excess funds are available.

The company is a lessee in respect of operating leases. The liquidity risk is managed by ensuring there are sufficient funds to meet the payments.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers, on-going project management and the monitoring of amounts outstanding for both time and credit limits.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

This report was approved by the board and signed on its behalf:

Daniel Madigan

D J Madigan
Director

20 April 2026

MadiganGill Security Limited

Directors' Report For The Year Ended 30 September 2025

The Directors present their report and the financial statements for the year ended 30 September 2025.

Directors

The Directors who served during the year:

D Gill
D J Madigan
J Madigan

Dividends

The directors do not recommend payment of a dividend for the year.

Matters covered in the Strategic Report

Details of the business review, future developments and financial risk management of MadiganGill Security Limited are discussed in the strategic report.

Directors' responsibilities statement

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

MadiganGill Security Limited

Directors' Report For The Year Ended 30 September 2025

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware, and
- the Directors has taken all the steps that ought to have been taken as a Directors in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report was approved by the board and signed on its behalf:

Daniel Madigan

D J Madigan
Director

Date: 20 April 2026

MadiganGill Security Limited

Independent Auditors' Report To The Members of MadiganGill Security Limited

Opinion

We have audited the financial statements of MadiganGill Security Limited (the company) for the year ended 30 September 2025, which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

MadiganGill Security Limited

Independent Auditors' Report To The Members of MadiganGill Security Limited

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the group Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' and from the requirement to prepare a Strategic Report.

MadiganGill Security Limited

Independent Auditors' Report To The Members of MadiganGill Security Limited

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Form~~ula~~financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Form~~ula~~financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design *procedures in line with our responsibilities*, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified the principal risks of non compliance with laws` and regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, FRS102, Health and Safety laws, employment laws, contract laws, General Data Protection Regulations and UK tax legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to fraudulent transactions that may lead to an overstatement of profits and understatement of expenses, in order to increase the value and borrowing capacity of the company. Audit procedures performed by the audit team included:

- To perform audit testing in different sections in order to check the compliance with applicable regulations and discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, significant one-off amounts or posted by senior management.
- Challenging and validating the reasonableness and judgement of any key management assumptions with particular focus on work in progress, depreciation and accruals as these are the key accounting estimates.

MadiganGill Security Limited

Independent Auditors' Report To The Members of MadiganGill Security Limited

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit. This description forms part of our auditor's report.

There are inherent limitations on the audit procedure described above. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

MadiganGill Security Limited

Independent Auditors' Report To The Members of MadiganGill Security Limited

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Rosa Maria Garcia Nunez
(Senior statutory auditor)

For and on behalf of
Abbots
Chartered Certified Accountants & Statutory Auditor

Printing House
66 Lower Road
Harrow
HA2 0DH

Date: 20 April 2026

MadiganGill Security Limited

Statement of Income and Retained Earnings For The Year Ended 30 September 2025

	Note	2025 £	2024 £
Turnover	4	14,867,197	11,068,022
Cost of sales		(12,531,570)	(8,916,603)
Gross Profit		<u>2,335,627</u>	<u>2,151,419</u>
Administrative expenses		(1,671,359)	(1,651,481)
Operating Profit		<u>664,268</u>	<u>499,938</u>
Interest payable and similar expenses		(65,995)	(44,231)
Total Profit before tax		<u>598,273</u>	<u>455,707</u>
Tax on Profit	8	(156,833)	(119,014)
Profit for the financial year		<u>441,440</u>	<u>336,693</u>
Retained earnings			
Retained earnings at the beginning of the year		689,578	352,886
Profit for the financial year		441,440	336,693
Retained earnings at the end of the year		<u>1,131,018</u>	<u>689,579</u>

There was no comprehensive income recognised in 2025 or 2024 other than that included in the Statement of Income and Retained Earnings.

The notes on pages 15 to 22 form part of these financial statements.

MadiganGill Security Limited

Registered number: 10296708

Statement of Financial Position as at 30 September 2025

	Note	2025 £	2024 £
Current assets			
Debtors: amounts falling due within one year	9	7,566,661	4,804,341
Cash at bank and in hand		14,246	26,260
		<u>7,580,907</u>	<u>4,830,601</u>
Creditors: amounts falling due within one year	10	(6,449,789)	(4,140,922)
Net current assets		<u>1,131,118</u>	<u>689,679</u>
Total assets less current liabilities		<u>1,131,118</u>	<u>689,679</u>
Net assets		<u>1,131,118</u>	<u>689,679</u>
Capital and reserves			
Called up share capital	13	100	100
Profit and loss account	14	<u>1,131,018</u>	<u>689,579</u>
Total capital and reserves		<u>1,131,118</u>	<u>689,679</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf:

Daniel Madigan

D J Madigan
Director

Date: 20 April 2026

The notes on pages 15 to 22 form part of these financial statements.

MadiganGill Security Limited

Statement of Cash Flows For The Year Ended 30 September 2025

	2025 £	2024 £
Operating activities		
Profit before tax from continuing operations	598,273	455,707
Adjustments to reconcile profit before tax to net cash flows:		
Interest paid	65,995	44,231
Accrued (income)/expenses	1,029,313	181,756
Working capital changes:		
Decrease/(increase) in trade receivables, contract assets and prepayments	(2,762,320)	(1,923,548)
(Decrease)/increase in trade and other payables, contract liabilities and refund liabilities	1,271,733	1,338,854
Interest paid	(65,995)	(44,231)
Income tax paid	(149,013)	(30,929)
Net cash generated from/used in operating activities	<u>(12,014)</u>	<u>21,840</u>
Net increase/decrease in cash and cash equivalents	(12,014)	21,840
Cash and cash equivalents at start of year	26,260	4,420
Cash and cash equivalents at end of year	<u>14,246</u>	<u>26,260</u>
Cash and cash equivalents at the end of the year comprise:		
Cash	<u>14,246</u>	<u>26,260</u>

The notes on pages 15 to 22 form part of these financial statements.

MadiganGill Security Limited

Notes to the Financial Statements For The Year Ended 30 September 2025

1. General information

MadiganGill Security Limited is a private company limited by shares and is incorporated in England & Wales. The address of its registered office is 77 Leadenhall Street, London, EC3A 3DE.

The principal activity of the company during the year was that of security services to the construction industry and public sector.

2. Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to all periods presented, unless otherwise stated.

a. Basis of preparation of financial statements

The financial statements have been prepared under the historic cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (FRS 102) and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

The company's functional and presentational currency is the Pound Sterling.

b. Going concern

After making enquiries, the directors have reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

c. Revenue

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

Rendering of services

Revenue from a contract to provide services is recognised in the period in which services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction;
- the stage of completion of the contract at the end of the reporting period can be measured reliably;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

MadiganGill Security Limited

Notes to the Financial Statements For The Year Ended 30 September 2025

2. Accounting policies (continued)

d. Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. If the lease does not transfer substantially all the risks and rewards incidental to ownership, it is classified as an operating lease. Lease classification is dependent on the substance of the transaction rather than the form of the contract. Classification is made at the inception of the lease and is not changed during the term of the lease unless both the lessee and lessor agree to change the provisions of the lease, at which point the classification is re-evaluated.

Operating leases

Payments under operating leases are recognised as expenses in profit or loss over the lease term on a straight-line basis, unless another systematic basis is representative of the time pattern of the lessee's benefit, even if the payments are not on that basis.

e. Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown as accruals in the Statement of Financial Position. The assets of the scheme are held separately from the company in independently administered funds.

f. Taxation

Tax is recognised in profit or loss except that a charge attributable to an item recognised in other comprehensive income or directly in equity. In this case, the tax is recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

g. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits with financial institutions repayable without penalty on notice of not more than 24 hours, other highly liquid investments that mature in no more than three months from the date of acquisition and bank overdrafts. Bank overdrafts, where applicable, are shown within 'Creditors: amounts due within one year'.

MadiganGill Security Limited

Notes to the Financial Statements For The Year Ended 30 September 2025

2. Accounting policies (continued)

h. Financial instruments

Financial assets

Financial assets are initially measured at transaction price, including transaction costs, and subsequently held at cost less accumulated impairment, or at amortised cost using the effective interest method in the case of debt instruments meeting the criteria for recognition as basic financial instruments.

At each reporting date, financial assets are assessed for objective evidence of impairment with any impairment loss recognised in profit or loss. An impairment loss is calculated as the difference between the carrying amount and the best estimate of the recoverable amount which is an approximation of its sale value at the balance sheet date or, for basic debt instruments, the present value of estimated cash flows discounted at the asset's original effective interest rate.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when:

- the contractual rights to the cash flows from the asset expire or are settled; or
- substantially all the risks and rewards of the ownership of the asset are transferred to another party; or
- despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

A financial liability, where the arrangement constitutes a financing transaction, is initially measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument as determined at initial recognition adjusted for transaction costs.

Basic financial liabilities are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, either by way of the contractual obligation having been discharged, cancelled or expired.

MadiganGill Security Limited

Notes to the Financial Statements For The Year Ended 30 September 2025

3. Judgements and critical estimates

Judgements in applying accounting policies 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 are no judgements or key sources of estimation uncertainty that management has made in the process of applying the entity's accounting policies that have had a significant effect on amounts recognised in the financial statements.

4. Turnover

An analysis of turnover by class of business is as follows:

	2025	2024
	£	£
Rendering of services	14,867,197	11,068,022

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Auditors' remuneration

	2025	2024
	£	£
Fees payable to the company's auditor for the audit of the company's annual financial statements	12,500	9,000

6. Employees

Staff costs, including Directors' remuneration, were as follows:

	2025	2024
	£	£
Wages and salaries	5,205,769	3,664,607
Social security costs	630,589	370,552
Other pension costs	75,968	46,349
	5,912,326	4,081,508

MadiganGill Security Limited

Notes to the Financial Statements For The Year Ended 30 September 2025

6. Employees (continued)

The average monthly number of employees, including the Directors, during the year was as follows:

	2025	2024
Administrative staff	7	6
Direct staff	126	97
	<u>133</u>	<u>103</u>

7. Interest payable and similar expenses

	2025 £	2024 £
Bank interest payable	<u>65,995</u>	<u>44,231</u>

8. Taxation

	2025 £	2024 £
Corporation tax		
UK Corporation tax on profits for the year	<u>156,833</u>	<u>119,014</u>
Total current tax	<u>156,833</u>	<u>119,014</u>
Tax on Profit	<u>156,833</u>	<u>119,014</u>

The tax assessed for the year is higher than (2024 - higher than) the standard rate of corporation tax in the UK of 25.00% (2024 - 25.00%). The differences are explained below:

Reconciliation of tax charge	2025 £	2024 £
Profit/loss before tax	<u>598,273</u>	<u>455,707</u>
Profit/loss multiplied by the standard rate of corporation tax in the UK of 25.00% (2024 - 25.00%)	<u>149,568</u>	<u>113,927</u>
Effects of:		
Expenses not deductible for tax purposes	<u>7,265</u>	<u>5,087</u>
Total tax charge for the year	<u>156,833</u>	<u>119,014</u>

MadiganGill Security Limited

Notes to the Financial Statements For The Year Ended 30 September 2025

9. Debtors

	2025 £	2024 £
Due within one year		
Amounts owed by group undertakings	7,459,714	4,756,676
Other debtors	2,082	5,595
Prepayments and accrued income	104,865	42,070
	<u>7,566,661</u>	<u>4,804,341</u>

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	614,367	845,711
Corporation tax	126,638	118,818
Other taxation and social security	3,967,812	2,471,946
Other creditors	120,501	113,288
Accruals and deferred income	1,620,471	591,159
	<u>6,449,789</u>	<u>4,140,922</u>

11. Leases

At 30 September 2025, the company had future minimum payments falling due under non-cancellable operating leases for each of the following periods:

	2025 £	2024 £
Not later than one year	<u>1,050</u>	<u>-</u>

The following payments under operating leases have been recognised as an expense in profit or loss:

	2025 £	2024 £
Operating lease expenses	<u>5,250</u>	<u>-</u>

MadiganGill Security Limited

Notes to the Financial Statements For The Year Ended 30 September 2025

12. Pension commitments

Defined contribution pension plan

The company provides a defined contribution pension plan for employees.

The amount recognised as an expense in profit or loss for the defined contribution plan was:

	2025 £	2024 £
Defined contribution pension plan contributions	75,968	46,349

13. Share capital

	2025 Number	2025 £	2024 Number	2024 £
Ordinary shares of £1.00 each	100	100	100	100

14. Reserves

Called up share capital - This reserve represents the nominal value of shares that have been issued.

Profit and loss account - This reserve records retained earnings and accumulated losses.

15. Analysis of net debt

	At 1 October 2024 £	Cash flows £	At 30 September 2025 £
Cash at bank and in hand	26,260	(12,014)	14,246

MadiganGill Security Limited

Notes to the Financial Statements For The Year Ended 30 September 2025

16. Related party transactions

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

	2025	Transaction value 2024
	£	£
Other related parties	(13,539)	(62,637)

	2025	Balance owed by/(owed to) 2024
	£	£
Other related parties	(101,805)	(101,805)

The amounts owed by related parties are in respect of short-term interest free loans.

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 within Group companies.

17. Parent undertaking and ultimate 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.