

Ardent Security Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 May 2017

PKP & Company Limited
Chartered Certified Accountants
1 Forum House
Empire Way
Wembley
HA9 0AB

Ardent Security Limited

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Ardent Security Limited

Company Information

Directors Mr Donald G Lamey
Mr David Keys

Company secretary Mrs Stephanie Fontaine- Lamey

Registered office 1 Forum House
Empire Way
Wembley
HA9 0AB

Accountants PKP & Company Limited
Chartered Certified Accountants
1 Forum House
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**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Ardent Security Limited
for the Year Ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ardent Security Limited for the year ended 31 May 2017 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-valuc/rulcbook.html>.

This report is made solely to the Board of Directors of Ardent Security Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ardent Security Limited and state those matters that we have agreed to state to the Board of Directors of Ardent Security Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ardent Security Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ardent Security Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ardent Security Limited. You consider that Ardent Security Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ardent Security Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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PKP & Company Limited
Chartered Certified Accountants
1 Forum House
Empire Way
Wembley
HA9 0AB

23 February 2018

Ardent Security Limited
(Registration number: 02645626)
Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	503,213	498,217
Current assets			
Stocks	<u>5</u>	15,000	19,500
Debtors	<u>6</u>	75,174	45,174
Cash at bank and in hand		<u>331,316</u>	<u>158,295</u>
		421,490	222,969
Creditors: Amounts falling due within one year	<u>7</u>	<u>(233,036)</u>	<u>(182,477)</u>
Net current assets		<u>188,454</u>	<u>40,492</u>
Total assets less current liabilities		691,667	538,709
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(346,769)</u>	<u>(346,769)</u>
Net assets		<u><u>344,898</u></u>	<u><u>191,940</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>344,798</u>	<u>191,840</u>
Total equity		<u><u>344,898</u></u>	<u><u>191,940</u></u>

For the financial year ending 31 May 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 11 form an integral part of these financial statements.
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Ardent Security Limited
(Registration number: 02645626)
Balance Sheet as at 31 May 2017

Approved and authorised by the Board on 23 February 2018 and signed on its behalf by:

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Mr Donald G Lamey

Director

The notes on pages 5 to 11 form an integral part of these financial statements.
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Ardent Security Limited

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

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

1 Forum House
Empire Way
Wembley
HA9 0AB

The principal place of business is:

87 Cricklewood Lane
Cricklewood
London
NW2 1HR

These financial statements were authorised for issue by the Board on 23 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received for provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Ardent Security Limited

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

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

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, Fittings and Equipment	20% Straight Line
Motor Vehicles	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Ardent Security Limited

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2016 - 8).

Ardent Security Limited

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

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 June 2016	496,749	6,701	36,556	540,006
Additions	-	7,920	-	7,920
At 31 May 2017	496,749	14,621	36,556	547,926
Depreciation				
At 1 June 2016	-	5,233	36,556	41,789
Charge for the year	-	2,924	-	2,924
At 31 May 2017	-	8,157	36,556	44,713
Carrying amount				
At 31 May 2017	496,749	6,464	-	503,213
At 31 May 2016	496,749	1,468	-	498,217

Included within the net book value of land and buildings above is £496,749 (2016 - £496,749) in respect of freehold land and buildings.

5 Stocks

	2017 £	2016 £
Other inventories	15,000	19,500

6 Debtors

	2017 £	2016 £
Trade debtors	2,941	2,941
Other debtors	72,233	42,233
	75,174	45,174

Ardent Security Limited

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

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>9</u>	13,992	24,960
Trade creditors		55,500	39,750
Taxation and social security		94,619	58,533
Accruals and deferred income		3,000	3,000
Other creditors		7,540	11,565
Corporation tax		54,700	17,250
Director's loan		3,685	27,419
		<u>233,036</u>	<u>182,477</u>

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	<u>9</u>	<u>346,769</u>	<u>346,769</u>

8 Share capital

Allotted, called up and fully paid shares

	2017 No.	£	2016 No.	£
Ordinary shares of £1 each	100	100	100	100

9 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>346,769</u>	<u>346,769</u>

Ardent Security Limited

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

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	13,992	24,960

10 Transition to FRS 102

The date of transition to FRS 102 Section 1A is 1st June 15.

Balance Sheet at 1 June 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	497,409	-	-	497,409
Current assets				
Stocks	14,500	-	-	14,500
Debtors	15,174	-	-	15,174
Cash at bank and in hand	168,060	-	-	168,060
	197,734	-	-	197,734
Creditors: Amounts falling due within one year	(169,800)	-	-	(169,800)
Net current assets	27,934	-	-	27,934
Total assets less current liabilities	525,343	-	-	525,343
Creditors: Amounts falling due after more than one year	(356,964)	-	-	(356,964)
Net assets	168,379	-	-	168,379
Capital and reserves				
Called up share capital	100	-	-	100
Profit and loss account	168,279	-	-	168,279
Total equity	168,379	-	-	168,379

Ardent Security Limited

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

Balance Sheet at 31 May 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	498,217	-	-	498,217
Current assets				
Stocks	19,500	-	-	19,500
Debtors	45,174	-	-	45,174
Cash at bank and in hand	158,295	-	-	158,295
	222,969	-	-	222,969
Creditors: Amounts falling due within one year	(182,477)	-	-	(182,477)
Net current assets	40,492	-	-	40,492
Total assets less current liabilities	538,709	-	-	538,709
Creditors: Amounts falling due after more than one year	(346,769)	-	-	(346,769)
Net assets	191,940	-	-	191,940
Capital and reserves				
Called up share capital	100	-	-	100
Profit and loss account	191,840	-	-	191,840
Total equity	191,940	-	-	191,940

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.