

# Ardent Security Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2019

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**

<b>Director</b>	Mr Donald G Lamey
<b>Company secretary</b>	Mrs Stephanie Fontaine- Lamey
<b>Registered office</b>	1 Forum House Empire Way Wembley HA9 0AB
<b>Accountants</b>	PKP & Company Limited Chartered Certified Accountants 1 Forum House Empire Way Wembley HA9 0AB

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Arden Security Limited  
for the Year Ended 31 May 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Arden Security Limited for the year ended 31 May 2019 as set out on pages 3 to 9 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

<https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Arden 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 Arden Security Limited and state those matters that we have agreed to state to the Board of Directors of Arden 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 Arden Security Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Arden 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 Arden Security Limited. You consider that Arden 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 Arden 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

28 February 2020

**Ardent Security Limited**  
**(Registration number: 02645626)**  
**Balance Sheet as at 31 May 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	515,122	520,074
<b>Current assets</b>			
Stocks	<u>5</u>	16,000	18,000
Debtors	<u>6</u>	219,290	50,400
Cash at bank and in hand		84,184	270,320
		319,474	338,720
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(116,926)	(173,011)
<b>Net current assets</b>		202,548	165,709
<b>Total assets less current liabilities</b>		717,670	685,783
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(318,154)	(334,024)
<b>Net assets</b>		399,516	351,759
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		399,416	351,659
<b>Total equity</b>		399,516	351,759

For the financial year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

Approved and authorised by the director on 28 February 2020

The notes on pages 5 to 9 form an integral part of these financial statements.

**Ardent Security Limited**

**(Registration number: 02645626)**

**Balance Sheet as at 31 May 2019**

.....  
Mr Donald G Lamey  
Director

The notes on pages 5 to 9 form an integral part of these financial statements.  
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# **Ardent Security Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2019**

### **1 General information**

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

The address of its registered office is:

1 Forum House  
Empire Way  
Wembley  
HA9 0AB

These financial statements were authorised for issue by the director on 28 February 2020.

### **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.

#### **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.

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.

## **Ardent Security Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2019**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 cost 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 at the transaction price and measured at cost.

#### **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.



## **Ardent Security Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2019**

#### **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.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 9 (2018 - 8).

# Ardent Security Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2019

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 June 2018	496,749	14,904	62,633	574,286
At 31 May 2019	496,749	14,904	62,633	574,286
<b>Depreciation</b>				
At 1 June 2018	-	11,137	43,075	54,212
Charge for the year	-	62	4,890	4,952
At 31 May 2019	-	11,199	47,965	59,164
<b>Carrying amount</b>				
At 31 May 2019	496,749	3,705	14,668	515,122
At 31 May 2018	496,749	3,767	19,558	520,074

Included within the net book value of land and buildings above is £496,749 (2018 - £496,749) in respect of freehold land and buildings.

The company has allowed a fixed and floating charge over the company's assets as security for the bank loan.

### 5 Stocks

	2019 £	2018 £
Other inventories	16,000	18,000

### 6 Debtors

	2019 £	2018 £
Trade debtors	-	2,941
Other debtors	219,290	47,459
	219,290	50,400

# Ardent Security Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2019

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>8</u>	28,390	27,216
Trade creditors		451	58,000
Taxation and social security		41,188	50,197
Accruals and deferred income		10,773	3,000
Other creditors		(3,259)	2,980
Corporation tax		31,942	30,700
Director's loan		7,441	918
		<u>116,926</u>	<u>173,011</u>

#### Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>318,154</u>	<u>334,024</u>

Creditors include interest bearing bank loans repayable by instalments of £339,362 (2018 - £350,042) due after more than five years.

### 8 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	313,831	325,685
HP and finance lease liabilities	4,323	8,339
	<u>318,154</u>	<u>334,024</u>
	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank borrowings	25,531	24,357
HP and finance lease liabilities	2,859	2,859
	<u>28,390</u>	<u>27,216</u>

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.