

COMPANY REGISTRATION NUMBER: 02765450

**Colt Security Systems Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2019**

# **Colt Security Systems Limited**

## **Financial Statements**

**Year ended 31 March 2019**

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# Colt Security Systems Limited

## Statement of Financial Position

31 March 2019

		2019		2018	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5		20,668		32,230
Tangible assets	6		12,361		5,419
			-----		-----
			33,029		37,649
<b>Current assets</b>					
Stocks		1,500		1,500	
Debtors	7	317,710		337,227	
Cash at bank and in hand		71,853		86,480	
		-----		-----	
		391,063		425,207	
<b>Creditors: amounts falling due within one year</b>	8	88,419		87,158	
		-----		-----	
<b>Net current assets</b>			302,644		338,049
			-----		-----
<b>Total assets less current liabilities</b>			335,673		375,698
			-----		-----
<b>Net assets</b>			335,673		375,698
			-----		-----
<b>Capital and reserves</b>					
Called up share capital	9		200		200
Profit and loss account			335,473		375,498
			-----		-----
<b>Shareholders funds</b>			335,673		375,698
			-----		-----

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 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.

For the year ending 31 March 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Colt Security Systems Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2019**

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These financial statements were approved by the board of directors and authorised for issue on 11 December 2019  
, and are signed on behalf of the board by:

M D Ockelford

G A Ockelford

Director

Director

Company registration number: 02765450

# Colt Security Systems Limited

## Notes to the Financial Statements

Year ended 31 March 2019

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 146 New London Road, Chelmsford, Essex, CM2 0AW.

### 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 for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### 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.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	25% straight line
Motor vehicles	-	25% straight line
Equipment	-	25 % straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2018: 7 ).

## 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 April 2018 and 31 March 2019</b>	175,624
	-----
<b>Amortisation</b>	
At 1 April 2018	143,394
Charge for the year	11,562
	-----
<b>At 31 March 2019</b>	154,956
	-----
<b>Carrying amount</b>	
<b>At 31 March 2019</b>	20,668
	-----
At 31 March 2018	32,230
	-----

## 6. Tangible assets

	Fixtures and fittings	Motor vehicles	Equipment	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 April 2018	2,176	6,650	14,209	23,035
Additions	160	7,472	7,029	14,661
Disposals	—	( 6,650)	—	( 6,650)
	-----	-----	-----	-----
<b>At 31 March 2019</b>	2,336	7,472	21,238	31,046
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1 April 2018	1,818	3,325	12,473	17,616
Charge for the year	160	1,868	2,366	4,394
Disposals	—	( 3,325)	—	( 3,325)
	-----	-----	-----	-----
<b>At 31 March 2019</b>	1,978	1,868	14,839	18,685
	-----	-----	-----	-----
<b>Carrying amount</b>				
<b>At 31 March 2019</b>	358	5,604	6,399	12,361
	-----	-----	-----	-----
At 31 March 2018	358	3,325	1,736	5,419
	-----	-----	-----	-----

## 7. Debtors

	<b>2019</b>	2018
	<b>£</b>	<b>£</b>
Trade debtors	94,047	86,635
Amounts owed by group undertakings	218,575	242,700
Prepayments and accrued income	5,088	7,892
	-----	-----
	317,710	337,227
	-----	-----



**8. Creditors: amounts falling due within one year**

	2019	2018
	£	£
Trade creditors	33,449	41,217
Accruals and deferred income	14,170	13,810
Corporation tax	16,621	19,347
Social security and other taxes	14,179	12,784
Other creditors	10,000	—
	-----	-----
	88,419	87,158
	-----	-----

**9. Called up share capital****Issued, called up and fully paid**

	2019		2018	
	No.	£	No.	£
Ordinary A shares of £ 1 each	100	100	100	100
Ordinary B shares of £ 1 each	100	100	100	100
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	200	200	200	200
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**10. Operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	17,993	17,993
Later than 1 year and not later than 5 years	43,997	11,990
	-----	-----
	61,990	29,983
	-----	-----

**11. Related party transactions**

At the year end the company was owed £218,575 (2018 - £242,700) by a related party which is shown amongst debtors.

**12. Controlling party**

The company is a subsidiary of Matlau Ltd, registered in England & Wales.

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.