

COMPANY REGISTRATION NUMBER: 04467324

Codeguard Security Limited
Filleted Unaudited Financial Statements
For the year ended
30 June 2019



Codeguard Security Limited

Financial Statements

Year ended 30 June 2019

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Codeguard Security Limited

Officers and Professional Advisers

DIRECTOR

P A Norrington

REGISTERED OFFICE

Potton House
Wyboston Lakes
Great North Road
Wyboston
Bedford
MK44 3BZ

ACCOUNTANTS

Streets
Chartered Accountants
Potton House
Wyboston Lakes
Great North Road
Wyboston
Bedford
MK44 3BZ

BANKERS

Barclays
Business Direct
Leicester
Leicestershire
England
LE87 2BB

Codeguard Security Limited

Statement of Financial Position

30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	6	50,000	50,000
Tangible assets	7	780	2,828
Investments	8	100	100
		<u>50,880</u>	<u>52,928</u>
Current assets			
Stocks		36,703	42,068
Debtors	9	221,870	170,688
Cash at bank and in hand		379,061	293,360
		<u>637,634</u>	<u>506,116</u>
Creditors: amounts falling due within one year	10	<u>160,775</u>	<u>81,396</u>
Net current assets		<u>476,859</u>	<u>424,720</u>
Total assets less current liabilities		<u>527,739</u>	<u>477,648</u>
Provisions			
Deferred tax		133	481
Net assets		<u>527,606</u>	<u>477,167</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>527,506</u>	<u>477,067</u>
Shareholders funds		<u>527,606</u>	<u>477,167</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 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 30 June 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

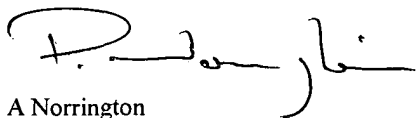
The notes on pages 4 to 8 form part of these financial statements.

Codeguard Security Limited

Statement of Financial Position *(continued)*

30 June 2019

These financial statements were approved by the board of directors and authorised for issue on 20-03-2020,
and are signed on behalf of the board by:



P A Norrington
Director

Company registration number: 04467324

The notes on pages 4 to 8 form part of these financial statements.

Codeguard Security Limited

Notes to the Financial Statements

Year ended 30 June 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Potton House, Wyboston Lakes, Great North Road, Wyboston, Bedford, MK44 3BZ.

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 and are prepared in sterling, which is the functional currency of the entity.

Amortisation

The director believes that no amortisation needs to be accounted for currently, based on cost price being a reasonable market value. The intangible assets will be reviewed on an annual basis to ensure no impairment has occurred and needs to be documented.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

The turnover shown in the statement of income and retained earnings represents amounts receivable for goods and services provided during the year, exclusive of value added tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually this is on despatch of the goods. The amount of revenue can be measured reliably once 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.

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.

Codeguard Security Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

3. Accounting policies *(continued)*

Taxation

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.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the reporting date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Property Improvements	-	20% straight line per annum
Fixtures & Fittings	-	33% and 20% straight line per annum

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Codeguard Security Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2019

3. Accounting policies (continued)

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Tax on profit

Major components of tax expense

	2019 £	2018 £
Current tax:		
UK current tax expense	25,902	12,134
Deferred tax:		
Origination and reversal of timing differences	(348)	(729)
Tax on profit	<u>25,554</u>	<u>11,405</u>

6. Intangible assets

	Patents, trademarks and licences £
Cost	
At 1 July 2018 and 30 June 2019	<u>50,000</u>
Amortisation	
At 1 July 2018 and 30 June 2019	<u>-</u>
Carrying amount	
At 30 June 2019	<u>50,000</u>
At 30 June 2018	<u>50,000</u>

Codeguard Security Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2019

7. Tangible assets

	Property improvements £	Fixtures and fittings £	Total £
Cost			
At 1 July 2018 and 30 June 2019	<u>20,104</u>	<u>23,869</u>	<u>43,973</u>
Depreciation			
At 1 July 2018	20,104	21,041	41,145
Charge for the year	—	2,048	2,048
At 30 June 2019	<u>20,104</u>	<u>23,089</u>	<u>43,193</u>
Carrying amount			
At 30 June 2019	<u>—</u>	<u>780</u>	<u>780</u>
At 30 June 2018	<u>—</u>	<u>2,828</u>	<u>2,828</u>

8. Investments

	Shares in group undertakings £
Cost	
At 1 July 2018 and 30 June 2019	<u>100</u>
Impairment	
At 1 July 2018 and 30 June 2019	<u>—</u>
Carrying amount	
At 30 June 2019	<u>100</u>
At 30 June 2018	<u>100</u>

9. Debtors

	2019 £	2018 £
Trade debtors	14,574	10,681
Amounts owed by group undertakings and undertakings in which the company has a participating interest	139,181	139,181
Other debtors	<u>68,115</u>	<u>20,826</u>
	<u>221,870</u>	<u>170,688</u>

Codeguard Security Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

10. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,147	160
Corporation tax	25,902	12,134
Social security and other taxes	151	405
Other creditors	133,575	68,697
	<u>160,775</u>	<u>81,396</u>

11. Director's advances, credits and guarantees

The director maintains a loan account with the company. At the beginning of the year the company owed the director £7,818. During the year there were advances to the director of £150 (2018 £1,318) and repayments of £64,984 (2018 £8,156). At the year end date the company owed the director £72,652. During the year no interest was charged and no amounts were written off.