

Company Registration No. 03361890

CLEAR IMAGE MMS LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 December 2016



CLEAR IMAGE MMS LTD

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

R P Baker
A S Willdig

SECRETARY

R P Baker

REGISTERED OFFICE

Fairfax House
Pendeford Business Park
Wolverhampton
England
WV9 5HA

AUDITOR

RSM UK Audit LLP
2 Whitehall Quay
Leeds
LS1 4HG

CLEAR IMAGE MMS LTD

DIRECTORS' REPORT

The directors submit their report and the financial statements of Clear Image MMS Limited for the year ended 31 December 2016.

RESULTS AND DIVIDENDS

The results for the year are set out on page 6.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

DIRECTORS

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

R P Baker	
N J Smith	(resigned 26 January 2016)
P J Hutchinson	(resigned 19 December 2016)
A S Willdig	(appointed 26 January 2016)

EVENTS AFTER THE REPORTING DATE

The entire trade and assets of Clear Image MMS Limited were transferred to the immediate parent company, Gunnebo UK Ltd on 1 January 2017 in order to simplify the legal structure of the UK group. Clear Image MMS Ltd will remain as a dormant company for the foreseeable future.

AUDITOR


RSM UK audit LLP have indicated their willingness to be reappointment for another term.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

So far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board


Secretary

12 JUNE 2017

CLEAR IMAGE MMS LTD

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The directors are responsible for preparing 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLEAR IMAGE MMS LTD

Opinion on financial statements

We have audited the financial statements on pages 6 to 22. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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, based on the work undertaken in the course of our audit, the Directors' Report has 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 any material misstatements in the Directors' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the Directors' Report.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLEAR IMAGE MMS LIMITED

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

ANDREW ALLCHIN (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
2 Whitehall Quay
Leeds
LS1 4HG

12 June 2017

CLEAR IMAGE MMS LTD
STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 December 2016

	<i>Notes</i>	2016 £	2015 £
TURNOVER	2	4,760,107	4,125,047
Cost of sales		(3,307,563)	(2,816,003)
Gross profit		1,452,544	1,309,044
Administration expenses		(1,478,812)	(1,027,810)
OPERATING (LOSS)/PROFIT	3	(26,268)	281,234
Interest receivable and similar income	6	6,007	1,110
Interest payable and similar charges	7	(2,526)	(79)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(22,787)	282,265
Taxation	8	(2,749)	(76,698)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	18	(25,536)	205,567
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(25,536)	205,567

The (loss)/profit for the year arises from the company's continuing operations.

CLEAR IMAGE MMS LTD
STATEMENT OF FINANCIAL POSITION
As at 31 December 2016

Company Registration No. 03361890

	<i>Notes</i>	2016 £	2015 £
FIXED ASSETS			
Tangible assets	9	35,619	71,832
Investments	11	-	1
		<u>35,619</u>	<u>71,833</u>
CURRENT ASSETS			
Stocks	12	144,651	91,233
Debtors	13	2,858,844	3,329,449
Cash at bank and in hand		-	47,253
		<u>3,003,495</u>	<u>3,467,935</u>
CREDITORS: Amounts falling due within one year	14	(940,923)	(1,416,041)
NET CURRENT ASSETS		<u>2,062,572</u>	<u>2,051,894</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,098,191</u>	<u>2,123,727</u>
CAPITAL AND RESERVES			
Called up share capital	17	1,000	1,000
Profit and loss account	18	2,097,191	2,122,727
TOTAL EQUITY		<u>2,098,191</u>	<u>2,123,727</u>

The financial statements on pages 6 to 22 were approved by the board of directors and authorised for issue on **12 JUNE** 2017 and are signed on its behalf by:



Director

CLEAR IMAGE MMS LTD
STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2016

	Share capital £	Retained earnings £	Total £
Balance at 1 December 2015	1,000	1,917,160	1,918,160
Loss and total comprehensive income for the period	-	205,567	205,567
Balance at 1 January 2016	1,000	2,122,727	2,123,727
(Loss) and total comprehensive income for the year	-	(25,536)	(25,536)
Balance at 31 December 2016	1,000	2,097,191	2,098,191

CLEAR IMAGE MMS LTD

ACCOUNTING POLICIES

COMPANY INFORMATION

Clear Image MMS Limited is a limited company domiciled and incorporated in England and Wales. The registered office is Fairfax House, Pendeford Business Park, Wolverhampton, England, WV9 5HA.

Until 30 June 2015, the principal activity of the company continued to be that of the designated member of Clear Image Group LLP, providing staffing and administrative services in return for a share of the profits.

On 1 July 2015, the entire trade and assets of Clear Image Group LLP were transferred to Clear Image MMS Ltd, and from that date the company has provided a full range of electronic security products, solutions and services, including CCTV, remote monitoring, access control, intruder systems and fire protection.

ACCOUNTING CONVENTION

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

REDUCED DISCLOSURE

In accordance with FRS 102, the company has taken advantage of the exemptions from the following disclosure requirements:

Section 7 'Statement of Cash Flow' – Presentation of a Statement of Cash Flow and related notes and disclosures.

GOING CONCERN

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The entire trade and assets of Clear Image MMS Limited were transferred to the immediate parent company, Gunnebo UK Ltd on 1 January 2017 in order to simplify the legal structure of the UK group. Clear Image MMS Ltd will remain as a dormant company for the foreseeable future.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Service contracts revenue is recognised when the right to consideration has been obtained through performance under each contract. Consideration accrues as contract activity progresses by reference in the value of work performed.

CLEAR IMAGE MMS LTD

ACCOUNTING POLICIES

TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation of each asset to its estimated residual value on a straight line basis over its expected useful life, as follows:

Plant and machinery	20% straight line & 25% reducing balance for items
Fixtures, fittings and equipment	15% straight line
Computer equipment	33% straight line

FIXED ASSETS INVESTMENTS

Interest in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit and loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

IMPAIRMENT OF FIXED ASSETS

At each reporting end date, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

CLEAR IMAGE MMS LTD

ACCOUNTING POLICIES

STOCKS AND WORK IN PROGRESS

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment or if an impairment loss recognised in prior periods has reversed. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

WIP

The cost of work in progress represents the cost of materials, plus direct costs including labour at a standard rate appropriate to the stage of completion. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal.

FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets

Financial assets are recognised in the Company's statement of financial position when the Group becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Basic financial assets, which include trade and other receivables, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through profit or loss are measured at fair value.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price, such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

CLEAR IMAGE MMS LTD

ACCOUNTING POLICIES

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

FINANCIAL LIABILITIES

Basic financial liabilities including trade and other payables, are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through profit or loss is measured at fair value.

Other financial liabilities

Other financial liabilities are initially measured at fair value, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the net carrying amount on initial recognition.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the Company's obligations are discharged, cancelled, or they expire.

Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

TAXATION

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited in profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

CLEAR IMAGE MMS LTD

ACCOUNTING POLICIES

TAXATION *(continued)*

Current tax is based on taxable profit for the year. Taxable profit differs from total comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is not discounted.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

EMPLOYEE BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the group is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

RETIREMENT BENEFITS

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

LEASES

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

CLEAR IMAGE MMS LTD

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

1 JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Revenue Recognition

The company makes an estimate in determining the amount of revenue recognised, stage of completion and the levels of costs to complete on individual contracts as they progress. See note 2 for amounts recognised as revenue during the year, and note 12 for the carrying value of work in progress.

2	TURNOVER	2016 £	2015 £
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An analysis of the company's turnover is as follows:

TURNOVER		
Sales of services	4,760,107	3,118,921
LLP profit share	-	1,006,126
	<u>4,760,107</u>	<u>4,125,047</u>

3	OPERATING (LOSS)/PROFIT	2016 £	2015 £
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Operating profit for the year is stated after charging/(crediting):

Fees payable to the company's auditors for the audit of the company's annual accounts	17,250	17,000
Depreciation of owned tangible fixed assets	39,029	24,452
Write off of tangible fixed assets	7,083	-
Cost of stocks recognised as an expense	1,190,931	1,131,580
Operating lease charges	44,987	32,937
	<u>1,299,280</u>	<u>1,205,969</u>

CLEAR IMAGE MMS LTD
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

4	EMPLOYEES	2016 No.	2015 No.
	The average monthly number of persons (including directors) employed by the company during the year was:		
	Sales	3	4
	Administration	8	10
	Services & installations	44	43
		<u>55</u>	<u>57</u>
		2016 £	2015 £
	Their aggregate remuneration comprised:		
	Wages and salaries	1,506,162	1,641,625
	Social security costs	168,662	159,194
	Pension costs	46,647	62,099
		<u>1,721,471</u>	<u>1,862,918</u>
5	DIRECTORS' REMUNERATION	2016 £	2015 £
	Remuneration for qualifying services	-	82,480
	Company pension contributions to defined contribution schemes	-	23,504
		<u>-</u>	<u>105,984</u>
	Total emoluments	-	105,984

R P Baker and A S Willdig are both directors of Gunnebo UK Limited, the immediate parent undertaking. They receive no remuneration specifically for their services to this company and their remuneration is disclosed in the accounts of Gunnebo UK Limited.

The number of directors for whom retirement benefits are accruing under defined contributions schemes amounted to nil (2015: 1).

CLEAR IMAGE MMS LTD
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

6	INTEREST RECEIVABLE AND SIMILAR INCOME	2016 £	2015 £
	INTEREST INCOME		
	Interest on bank deposits	6,007	1,110
		<u> </u>	<u> </u>
7	INTEREST PAYABLE AND SIMILAR CHARGES	2016 £	2015 £
	INTEREST ON FINANCIAL LIABILITIES MEASURED AT AMORTISED COST:		
	Interest on bank overdrafts and loans	2,526	79
		<u> </u>	<u> </u>

CLEAR IMAGE MMS LTD
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

8	TAXATION	2016 £	2015 £
	Corporation tax:		
	UK corporation tax on profits of period	2,749	-
	Group tax relief	-	75,320
	Adjustments in respect of prior years	-	1,378
		<u>2,749</u>	<u>76,698</u>
	Total current tax	2,749	76,698
	Deferred taxation:		
	Adjustments in respect of prior periods	-	-
		<u>-</u>	<u>-</u>
	Total tax charge	<u>2,749</u>	<u>76,698</u>
	Factors affecting the tax charge for the period:		

The tax charge assessed for the period is higher than the standard rate of corporation tax in the UK 20.0% (2015: 20.25%). The differences are explained below:

	2016 £	2015 £
(Loss)/profit on ordinary activities before tax	(22,787)	282,265
(Loss)/profit on ordinary activities multiplied by the standard rate of Corporation tax in the UK of 20% (2015: 20.25%)	(4,557)	57,159
Effects of:		
Tax effect of expenses that are not deductible in determining taxable profit	118	5,223
Capital allowances in excess of depreciation	7,604	2,256
Other non-reversing timing differences	-	10,682
Under/(over) provided in the year	-	1,378
Tax adjustments in respect of prior years	(416)	-
Tax at marginal rate	-	-
	<u>2,749</u>	<u>76,698</u>
Current tax charge for the period	2,749	76,698

The corporation tax payable for the year has been reduced by nil (2015: £75,320) because of group relief received from Gunnebo UK Limited for which a payment of £2,749 (2015: £75,320) will be made.

CLEAR IMAGE MMS LTD
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

9 TANGIBLE FIXED ASSETS

	<i>Fixtures, fittings and equipment</i> £	<i>Plant and machinery</i> £	<i>Computer equipment</i> £	<i>Total</i> £
Cost				
1 January 2016	26,572	48,120	21,592	96,284
Additions	2,990	-	6,909	9,899
Write-off of demo stock	-	(7,083)	-	(7,083)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2016	29,562	41,037	28,501	99,100
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
1 January 2015	6,362	9,905	8,185	24,452
Charged in the year	9,078	19,704	10,247	39,029
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2016	15,440	29,609	18,432	63,481
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 December 2016	14,122	11,428	10,069	35,619
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2015	20,210	38,215	13,407	71,832
	<hr/>	<hr/>	<hr/>	<hr/>

10 INTANGIBLE FIXED ASSETS

	<i>Goodwill</i> £
Cost	
At 1 January 2016 and 31 December 2016	17,500
	<hr/>
Amortisation and impairment	
At 1 January 2016 and 31 December 2016	17,500
	<hr/>
Carrying amount	
At 31 December 2016	-
	<hr/>
At 31 December 2015	-
	<hr/>

CLEAR IMAGE MMS LTD
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

11	FIXED ASSET INVESTMENTS	2016	2015
		£	£
	Shares in group undertakings and participating interests	-	1
		<u> </u>	<u> </u>

Fair value of financial assets carried at amortised cost

Except as detailed below the directors believe that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair value.

Movements in fixed asset investments	Subsidiary undertakings	Total
	£	£
Cost		
At 1 January 2016 and 31 December 2016	1	1
Dissolution of subsidiary	(1)	-
	<u> </u>	<u> </u>
Carrying amount		
31 December 2016	-	1
	<u> </u>	<u> </u>
31 December 2015	1	1
	<u> </u>	<u> </u>

The £1 investment relates to the 100% shareholding in Clear Image Energy Saving Limited, registered no: 06643723, a dormant subsidiary of the company. This company was dissolved on 19 January 2016.

12	STOCKS	2016	2015
		£	£
	Work in progress	86,273	43,894
	Finished goods and goods for resale	58,378	47,339
		<u> </u>	<u> </u>
		144,651	91,233
		<u> </u>	<u> </u>

CLEAR IMAGE MMS LTD
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

13	DEBTORS	2016 £	2015 £
	Due within one year:		
	Trade debtors	922,697	1,626,756
	Other debtors	-	22,948
	Amounts due from fellow group undertakings	1,881,818	1,610,717
	Prepayments and accrued income	54,329	69,028
		<u>2,885,844</u>	<u>3,329,449</u>
	Trade debtors disclosed above are measured at amortised cost.		
14	CREDITORS: Amounts falling due within one year	2016 £	2015 £
	Payments received on account	6,328	6,733
	Trade creditors	205,309	303,948
	Corporation tax	2,749	-
	Other taxation and social security	143,080	275,431
	Other creditors	10,000	15,010
	Accruals and deferred income	573,457	814,919
		<u>940,923</u>	<u>1,416,041</u>
15	FINANCIAL INSTRUMENTS	2016 £	2015 £
	<i>Carrying amount of financial assets</i>		
	Debt instruments measured at amortised cost	2,884,279	3,307,674
	Equity instruments measured at cost less impairment	-	1
		<u>2,884,279</u>	<u>3,307,675</u>
	<i>Carrying amount of financial liabilities</i>		
	Measured at amortised cost	583,340	600,126

CLEAR IMAGE MMS LTD

NOTES TO THE FINANCIAL STATEMENTS

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16 RETIREMENT BENEFIT SCHEMES

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to profit and loss in respect of defined contribution schemes was £46,647 (2015: £62,099).

Included in other creditors, pension contributions of nil (2015: £5,010) were outstanding as at 31 December 2016.

17	SHARE CAPITAL	2016 £	2015 £
	Ordinary share capital Issued and fully paid: 1,000 ordinary shares of £1 each	1,000	1,000

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

18	RETAINED EARNINGS	2016 £	2015 £
	At beginning of year	2,122,727	1,917,160
	(Loss)/profit for the year	(25,536)	205,567
	At end of year	2,097,191	2,122,727

19 OPERATING LEASES COMMITMENTS

Leases

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2016 £	2015 £
Within one year	-	46,962
Between two and five years	-	187,848
In over five years	-	-
	-	234,810

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

20	CAPITAL COMMITMENTS	2016	2015
		£	£

At 31 December 2016 the company had capital commitments as follows:

Contracted for but not provided in the financial statements:

Acquisition of property, plant and equipment	-	5,065
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21 RELATED PARTY DISCLOSURES

Remuneration of key management personnel

The remuneration of key management personnel, who are also directors, is as follows:

	2016	2015
	£	£

Aggregate compensation	-	112,656
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22 ULTIMATE CONTROLLING PARTY

The company's holding company and ultimate controlling part is Gunnebo AB, a company registered in Sweden, which is the smallest and largest group to consolidate these financial statements. The immediate parent company is Gunnebo UK Limited, which is registered in England and Wales. Copies of the Gunnebo AB group financial statements may be obtained from:

The Secretary
Gunnebo AB
PO Box 5181
Drakegatan 5
SE-402 26 Goteborg