

COMPANY REGISTRATION NUMBER: 04610095

PRO-TECH HOME SECURITY LTD

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 January 2019

PRO-TECH HOME SECURITY LTD

STATEMENT OF FINANCIAL POSITION

31 January 2019

		2019	2018
	Note	£	£
FIXED ASSETS			
Intangible assets	5	10,500	12,000
Tangible assets	6	1,737	1,360
		-----	-----
		12,237	13,360
CURRENT ASSETS			
Stocks		250	250
Debtors	7	79	79
Cash at bank and in hand		64,307	50,855
		-----	-----
		64,636	51,184
CREDITORS: Amounts falling due within one year	8	19,330	19,011
		-----	-----
NET CURRENT ASSETS		45,306	32,173
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		57,543	45,533
		-----	-----
NET ASSETS		57,543	45,533
		-----	-----
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		57,443	45,433
		-----	-----
SHAREHOLDERS FUNDS		57,543	45,533
		-----	-----

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 comprehensive income has not been delivered.

For the year ending 31 January 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 .

PRO-TECH HOME SECURITY LTD

STATEMENT OF FINANCIAL POSITION *(continued)*

31 January 2019

These financial statements were approved by the board of directors and authorised for issue on 20 March 2019 , and are signed on behalf of the board by:

Mr D South

Director

Company registration number: 04610095

PRO-TECH HOME SECURITY LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 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 10 Inglewood Close, Balderton, Newark, NG24 2GR.

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 - 5% 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:

Plant & Machinery - 20% reducing balance

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.

4. EMPLOYEE NUMBERS

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

5. INTANGIBLE ASSETS

	Goodwill
	£
Cost	
At 1 February 2018 and 31 January 2019	30,000

Amortisation	
At 1 February 2018	18,000
Charge for the year	1,500

At 31 January 2019	19,500

Carrying amount	
At 31 January 2019	10,500

At 31 January 2018	12,000

6. TANGIBLE ASSETS

	Plant and machinery	Total
	£	£
Cost		
At 1 February 2018	6,582	6,582
Additions	1,029	1,029
Disposals	(1,268)	(1,268)
	-----	-----
At 31 January 2019	6,343	6,343
	-----	-----
Depreciation		
At 1 February 2018	5,222	5,222
Charge for the year	435	435
Disposals	(1,051)	(1,051)
	-----	-----
At 31 January 2019	4,606	4,606
	-----	-----
Carrying amount		
At 31 January 2019	1,737	1,737
	-----	-----
At 31 January 2018	1,360	1,360
	-----	-----

7. DEBTORS

	2019	2018
	£	£
Other debtors	79	79
	----	----

8. CREDITORS: Amounts falling due within one year

	2019	2018
	£	£
Corporation tax	7,771	7,305
Other creditors	11,559	11,706
	<u>19,330</u>	<u>19,011</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year the director entered into the following advances and credits with the company:

2019			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr D South	(10,454)	452	(10,002)
	<u>-----</u>	<u>----</u>	<u>-----</u>
2018			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr D South	(591)	(9,863)	(10,454)
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10. RELATED PARTY TRANSACTIONS

The company was under the control of Mr D. South throughout the current and previous year. Mr D. South is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

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.