

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
Safe Solutions (Safe4) Limited

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for the Year Ended 31 December 2019**

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Balance Sheet
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>342,456</u>		<u>340,582</u>
			342,456		340,582
CURRENT ASSETS					
Stocks		44,579		40,051	
Debtors	6	201,847		137,980	
Cash at bank and in hand		<u>336,900</u>		<u>284,853</u>	
		583,326		462,884	
CREDITORS					
Amounts falling due within one year	7	<u>317,312</u>		<u>236,497</u>	
NET CURRENT ASSETS			<u>266,014</u>		<u>226,387</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			608,470		566,969
CREDITORS					
Amounts falling due after more than one year	8		(169,753)		(184,106)
PROVISIONS FOR LIABILITIES			<u>(4,996)</u>		<u>(3,290)</u>
NET ASSETS			<u>433,721</u>		<u>379,573</u>
CAPITAL AND RESERVES					
Called up share capital			11		11
Retained earnings			<u>433,710</u>		<u>379,562</u>
SHAREHOLDERS' FUNDS			<u>433,721</u>		<u>379,573</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 October 2020 and were signed on its behalf by:

Mr A D Stockwin - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Safe Solutions (Safe4) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	05077631
Registered office:	Wharton Green Bostock Road Winsford Cheshire CW7 3BD

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised as the company becomes entitled to consideration for the goods supplied.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost and Straight line over 5 years

Stocks

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2018 - 10) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 January 2019
and 31 December 2019

AMORTISATION

At 1 January 2019
and 31 December 2019

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

Goodwill
£

66,352

66,352

-
-

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2019	347,222	29,880	6,781	51,807	435,690
Additions	-	7,665	1,918	10,593	20,176
Disposals	-	-	-	(7,903)	(7,903)
At 31 December 2019	<u>347,222</u>	<u>37,545</u>	<u>8,699</u>	<u>54,497</u>	<u>447,963</u>
DEPRECIATION					
At 1 January 2019	24,839	23,807	6,035	40,427	95,108
Charge for year	6,945	4,768	881	5,149	17,743
Eliminated on disposal	-	-	-	(7,344)	(7,344)
At 31 December 2019	<u>31,784</u>	<u>28,575</u>	<u>6,916</u>	<u>38,232</u>	<u>105,507</u>
NET BOOK VALUE					
At 31 December 2019	<u>315,438</u>	<u>8,970</u>	<u>1,783</u>	<u>16,265</u>	<u>342,456</u>
At 31 December 2018	<u>322,383</u>	<u>6,073</u>	<u>746</u>	<u>11,380</u>	<u>340,582</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	196,859	134,594
Other debtors	<u>4,988</u>	<u>3,386</u>
	<u>201,847</u>	<u>137,980</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	9,198	9,248
Trade creditors	64,257	41,896
Taxation and social security	115,140	91,383
Other creditors	<u>128,717</u>	<u>93,970</u>
	<u>317,312</u>	<u>236,497</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Bank loans	<u>169,753</u>	<u>184,106</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>126,617</u>	<u>141,299</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>178,951</u>	<u>193,354</u>

The bank loans and overdrafts are secured by a fixed and floating charge over the land and buildings and assets of the company.

10. FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £155 (2018 - £1,085). This financial commitment represents the total amount of payments on one lease ending in 2020.

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.