

Thorpe Security Systems Ltd

Annual Report and Unaudited Financial Statements
for the Period from 1 October 2016 to 31 March 2017

Thorpe Security Systems Ltd

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Thorpe Security Systems Ltd

Company Information

Director Mr B Thorpe

Registered office 713 Bacup Road
Rossendale
Lancashire
BB4 7EU

Accountants Lumb Accountancy Services Limited
Chartered Certified Accountants
677 Burnley Road East
Lumb
Rossendale
Lancashire
BB4 9PG

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Thorpe Security Systems Ltd
for the Period Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Thorpe Security Systems Ltd for the period ended 31 March 2017 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Thorpe Security Systems Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Thorpe Security Systems Ltd and state those matters that we have agreed to state to the Board of Directors of Thorpe Security Systems Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Thorpe Security Systems Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Thorpe Security Systems Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Thorpe Security Systems Ltd. You consider that Thorpe Security Systems Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Thorpe Security Systems Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Lumb Accountancy Services Limited
Chartered Certified Accountants
677 Burnley Road East
Lumb
Rossendale
Lancashire
BB4 9PG

1 December 2017

Thorpe Security Systems Ltd
(Registration number: 10046574)
Balance Sheet as at 31 March 2017

	Note	2017 £
Fixed assets		
Tangible assets	<u>3</u>	1,789
Current assets		
Stocks	<u>4</u>	1,750
Creditors: Amounts falling due within one year	<u>5</u>	<u>(2,186)</u>
Net current liabilities		<u>(436)</u>
Net assets		<u><u>1,353</u></u>
Capital and reserves		
Called up share capital		2
Profit and loss account		<u>1,351</u>
Total equity		<u><u>1,353</u></u>

For the financial period ending 31 March 2017 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 accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 1 December 2017

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Mr B Thorpe

Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Thorpe Security Systems Ltd

Notes to the Financial Statements for the Period from 1 October 2016 to 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

713 Bacup Road

Rossendale

Lancashire

BB4 7EU

England

These financial statements were authorised for issue by the director on 1 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Thorpe Security Systems Ltd

Notes to the Financial Statements for the Period from 1 October 2016 to 31 March 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Thorpe Security Systems Ltd

Notes to the Financial Statements for the Period from 1 October 2016 to 31 March 2017

3 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
Additions	1,800	586	2,386
At 31 March 2017	1,800	586	2,386
Depreciation			
Charge for the	450	147	597
At 31 March 2017	450	147	597
Carrying amount			
At 31 March 2017	1,350	439	1,789

4 Stocks

	2017 £
Other inventories	1,750

5 Creditors

	Note	2017 £
Other creditors	6	1,826
Accruals		360
		2,186

6 Related party transactions

Transactions with directors

	Director's advances £	At 31 March 2017 £
2017		
Mr B Thorpe		
Director's Loan Account	(1,826)	(1,826)

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.