

**3E SECURITY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

TaxAssist Accountants

11-13 Hockerill Street
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CM23 2DH

3E Security Limited
Financial Statements
For The Year Ended 31 August 2019

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3E Security Limited
Balance Sheet
As at 31 August 2019

Registered number: 02721577

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		68,166		62,167
			68,166		62,167
CURRENT ASSETS					
Stocks	4	157,174		212,898	
Debtors	5	406,276		599,012	
Cash at bank and in hand		104,946		42,115	
		668,396		854,025	
Creditors: Amounts Falling Due Within One Year	6	(381,073)		(557,623)	
NET CURRENT ASSETS (LIABILITIES)			287,323		296,402
TOTAL ASSETS LESS CURRENT LIABILITIES			355,489		358,569
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(12,722)		(11,531)
NET ASSETS			342,767		347,038
CAPITAL AND RESERVES					
Called up share capital	7	6,600		6,600	
Other reserves		4,000		4,000	
Profit and Loss Account		332,167		336,438	
SHAREHOLDERS' FUNDS			342,767		347,038

3E Security Limited
Balance Sheet (continued)
As at 31 August 2019

For the year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Richard Booth

Director

21 May 2020

Mr James Booth

Director

The notes on pages 3 to 6 form part of these financial statements.

3E Security Limited
Notes to the Financial Statements
For The Year Ended 31 August 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance basis
Fixtures & Fittings	25% reducing balance basis

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3E Security Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

1.5. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	12	11
	<u>12</u>	<u>11</u>

3E Security Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 September 2018	138,698	29,831	168,529
Additions	462	28,259	28,721
As at 31 August 2019	<u>139,160</u>	<u>58,090</u>	<u>197,250</u>
Depreciation			
As at 1 September 2018	83,267	23,095	106,362
Provided during the period	13,973	8,749	22,722
As at 31 August 2019	<u>97,240</u>	<u>31,844</u>	<u>129,084</u>
Net Book Value			
As at 31 August 2019	<u>41,920</u>	<u>26,246</u>	<u>68,166</u>
As at 1 September 2018	<u>55,431</u>	<u>6,736</u>	<u>62,167</u>

4. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	157,174	212,898
	<u>157,174</u>	<u>212,898</u>

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	348,458	593,542
Prepayments and accrued income	77	-
Other debtors	14,163	-
Net wages	-	3,098
Directors' loan accounts	43,578	2,372
	<u>406,276</u>	<u>599,012</u>

3E Security Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	317,574	416,627
Bank loans and overdrafts	-	92,131
Corporation tax	38,465	7,992
Other taxes and social security	3,188	4,274
VAT	18,857	28,772
Other creditors	1,315	1,185
Other creditors (1)	(232)	3,887
Accruals and deferred income	1,906	2,755
	<u>381,073</u>	<u>557,623</u>

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>6,600</u>	<u>6,600</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 September 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 31 August 2019
	£	£	£	£	£
Mr Richard Booth	9,215	6,205	-	-	15,420
Mr James Booth	14,036	14,121	-	-	28,157

The above loan is unsecured, interest free and repayable on demand.

9. General Information

3E Security Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02721577. The registered office is 1a Twyford Business Centre, London Road, Bishops Stortford, Hertfordshire, CM23 3YT.

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.