

COMPANY REGISTRATION NUMBER: 06900530

**ALTITUDE SAFETY LIMITED**  
**FILLETED FINANCIAL STATEMENTS**  
**31 May 2019**

# **ALTITUDE SAFETY LIMITED**

## **STATEMENT OF FINANCIAL POSITION**

**31 May 2019**

		2019		2018	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		179,741		138,517
<b>CURRENT ASSETS</b>					
Stocks		99,043		54,203	
Debtors	6	375,701		300,983	
Cash at bank and in hand		22,319		10,686	
		497,063		365,872	
<b>CREDITORS: amounts falling due within one year</b>	7	565,093		471,118	
<b>NET CURRENT LIABILITIES</b>			68,030		105,246
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			111,711		33,271
<b>PROVISIONS</b>			34,151		26,318
<b>NET ASSETS</b>			77,560		6,953
<b>CAPITAL AND RESERVES</b>					
Called up share capital fully paid			100		100
Profit and loss account			77,460		6,853
<b>SHAREHOLDERS FUNDS</b>			77,560		6,953

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 income and retained earnings has not been delivered.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 7 February 2020 , and are signed on behalf of the board by:

Mr W Taylor

Director

Company registration number: 06900530

**ALTITUDE SAFETY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 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 Citrus Group House, Diamond Way, Nene Park, Irthlingborough, NN9 5QF.

**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. Judgements and key sources of estimation uncertainty The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revenue recognition The turnover shown in the profit and loss account represents amounts receivable during the period, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion. 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. Operating leases Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis. 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. 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:

Rental equipment	-	20% straight line
Equipment	-	33% straight line

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 .

**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.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 19 (2018: 16 ).

#### 5. TANGIBLE ASSETS

	Rental equipment £	Equipment £	Total £
<b>Cost</b>			
At 1 June 2018	262,959	30,001	292,960
Additions	95,137	12,617	107,754
Disposals	( 18,792)	( 2,091)	( 20,883)
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<b>At 31 May 2019</b>	<b>339,304</b>	<b>40,527</b>	<b>379,831</b>
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<b>Depreciation</b>			
At 1 June 2018	138,861	15,582	154,443
Charge for the year	47,737	8,583	56,320
Disposals	( 8,608)	( 2,065)	( 10,673)
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<b>At 31 May 2019</b>	<b>177,990</b>	<b>22,100</b>	<b>200,090</b>
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<b>Carrying amount</b>			
<b>At 31 May 2019</b>	<b>161,314</b>	<b>18,427</b>	<b>179,741</b>
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At 31 May 2018	124,098	14,419	138,517
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#### 6. DEBTORS

	2019 £	2018 £
Trade debtors	360,687	286,828
Amounts owed by group undertakings and undertakings in which the company has a participating interest	2,789	—
Other debtors	12,225	14,155
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	<b>375,701</b>	<b>300,983</b>
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The company has an on-going debt financing arrangement whereby it receives a proportion of the value of sales invoices in advance. Advances are disclosed in the balance sheet as current liabilities and the gross amount of the financial debtors is included in trade debtors.

#### 7. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	84,272	73,691
Trade creditors	282,647	208,121
Amounts owed to group undertakings and undertakings in which the company has a participating interest	48,794	88,463
Corporation tax	9,526	181
Social security and other taxes	76,405	76,762
Other creditors	63,449	23,900
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	<b>565,093</b>	<b>471,118</b>
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Included in bank loans and overdrafts are advances in respect of financial debtors of £84,272 (2018 - £73,691) which are secured against the assets of the company.

## 8. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	—	1,753
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## 9. SUMMARY AUDIT OPINION

The auditor's report for the year dated 7 February 2020 was unqualified.

The senior statutory auditor was David Kelland FCA , for and on behalf of Meadows & Co Limited .

## 10. RELATED PARTY TRANSACTIONS

During the period the company undertook the following transactions with related parties: The ultimate parent company were advanced monies by the company. At 31 May 2019 the amount owed was £2,789. The company has also participated in transactions with other related parties but has exercised the exemption allowed under FRS 102 not to disclose transactions with entities, 100% of whose voting rights are controlled within the group.

## 11. PARENT COMPANIES AND ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Citrus Training Limited , a company incorporated in the United Kingdom. In turn this company is a subsidiary of Shorcontrol Safety Limited (Incorporated in the Republic of Ireland). The registered address of this company is: Naas Industrial Estate, Naas, Co Kildare, Ireland. The ultimate controlling party is Mr C H D Magee .

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.