

Company registration number: NI618560

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**Focus Security Solutions (NI) Limited**

**Unaudited financial statements**

**Year ended 30 June 2017**



## **Focus Security Solutions (NI) Limited**

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**Focus Security Solutions (NI) Limited**

**Directors and other information**

**Directors**

Mr Brendan McKernan  
Mrs Colette McKernan

**Company number**

NI618560

**Registered office**

130-132 Corporation Street  
Belfast  
BT1 3DH

**Business address**

130-132 Corporation Street  
Belfast  
BT1 3DH

**Accountants**

Jones Peters  
Chartered Accountants  
6 Church Street  
Banbridge  
BT32 4AA

**Focus Security Solutions (NI) Limited**

**Directors report  
Year ended 30 June 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2017.

**Directors**

The directors who served the company during the year were as follows:

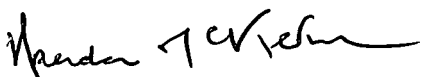
Mr Brendan McKernan

Mrs Colette McKernan

**Small company provisions**

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved by the board of directors on 30 November 2017 and signed on behalf of the board by:



Brendan McKernan  
Director

**Focus Security Solutions (NI) Limited**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of Focus Security Solutions (NI) Limited  
Year ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Focus Security Solutions (NI) Limited for the year ended 30 June 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

This report is made solely to the board of directors of Focus Security Solutions (NI) Limited, as a body, in accordance with the terms of our engagement letter dated 30 November 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Focus Security Solutions (NI) Limited and state those matters that we have agreed to state to the board of directors of Focus Security Solutions (NI) Limited as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Focus Security Solutions (NI) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Focus Security Solutions (NI) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Focus Security Solutions (NI) Limited. You consider that Focus Security Solutions (NI) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Focus Security Solutions (NI) Limited. 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 financial statements.

  
**Jones Peters**  
**Chartered Accountants**

**6 Church Street  
Banbridge  
BT32 4AA**

**30 November 2017**

# Focus Security Solutions (NI) Limited

## Balance sheet

30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	5	126,000	147,000
Tangible assets	6	47,857	46,474
		<u>173,857</u>	<u>193,474</u>
<b>Current assets</b>			
Stocks	7	10,750	4,793
Debtors	8	290,986	234,792
Cash at bank and in hand		91,886	91,532
		<u>393,622</u>	<u>331,117</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(322,463)</u>	<u>(298,573)</u>
<b>Net current assets</b>		<u>71,159</u>	<u>32,544</u>
<b>Total assets less current liabilities</b>		<u>245,016</u>	<u>226,018</u>
<b>Creditors: amounts falling due after more than one year</b>	10	<u>(82,488)</u>	<u>(103,741)</u>
<b>Net assets</b>		<u>162,528</u>	<u>122,277</u>
<b>Capital and reserves</b>			
Called up share capital	14	2	2
Profit and loss account		162,526	122,275
<b>Shareholders funds</b>		<u>162,528</u>	<u>122,277</u>

The notes on pages 7 to 14 form part of these financial statements.

**Focus Security Solutions (NI) Limited**

**Balance sheet**

**30 June 2017**

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


**Directors responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements were approved by the board of directors and authorised for issue on 30 November 2017, and are signed on behalf of the board by:

  
**Brendan McKernan**  
Director

  
**Colette McKernan**  
Director

**Company registration number: NI618560**

**The notes on pages 7 to 14 form part of these financial statements.**

## **Focus Security Solutions (NI) Limited**

### **Notes to the financial statements**

**Year ended 30 June 2017**

#### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Focus Security Solutions (NI) Limited, 130-132 Corporation Street, Belfast, BT1 3DH.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The company has taken advantage of the exemption in Section 1A of FRS102 from the requirement to produce a cashflow statement because it is a small company.

#### **3. Accounting policies**

##### **General information and basis of preparation**

Focus Security Solutions (NI) Limited is a private company limited by shares incorporated in Northern Ireland within the United Kingdom.

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.

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

##### **Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the revision and future periods where the revision affects both current and future periods.



## **Focus Security Solutions (NI) Limited**

### **Notes to the financial statements (continued)**

**Year ended 30 June 2017**

#### **Turnover**

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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### **Taxation**

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. Tax is recognised in the profit and 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.

#### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

## **Focus Security Solutions (NI) Limited**

### **Notes to the financial statements (continued)**

**Year ended 30 June 2017**

#### **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	- 10%	straight line
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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 stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment. Cost includes costs directly attributable to making the asset capable of operating as intended.

#### **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 and machinery	- 25%	straight line
Fittings fixtures and equipment	- 25%	straight line
Motor vehicles	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

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 stocks to their present location and condition.

## **Focus Security Solutions (NI) Limited**

### **Notes to the financial statements (continued)**

**Year ended 30 June 2017**

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year. The cost of providing retirement pensions and related benefits is charged to the profit and loss account.

**Focus Security Solutions (NI) Limited**

**Notes to the financial statements (continued)**

**Year ended 30 June 2017**

**4. Tax on profit**

**Major components of tax expense**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Current tax:</b>		
UK current tax expense	23,428	27,787
<b>Tax on profit</b>	<u>23,428</u>	<u>27,787</u>

**Reconciliation of tax expense**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Profit before taxation	<u>99,679</u>	<u>125,006</u>
Profit multiplied by rate of tax	19,687	25,001
Effect of expenses not deductible for tax purposes	480	337
Effect of capital allowances and depreciation	3,261	2,449
<b>Tax on profit</b>	<u>23,428</u>	<u>27,787</u>

**5. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
<b>At 1 July 2016 and 30 June 2017</b>	<u>210,000</u>	<u>210,000</u>
<b>Amortisation</b>		
At 1 July 2016	63,000	63,000
Charge for the year	21,000	21,000
<b>At 30 June 2017</b>	<u>84,000</u>	<u>84,000</u>
<b>Carrying amount</b>		
<b>At 30 June 2017</b>	<u>126,000</u>	<u>126,000</u>
At 30 June 2016	<u>147,000</u>	<u>147,000</u>

# Focus Security Solutions (NI) Limited

## Notes to the financial statements (continued) Year ended 30 June 2017

### 6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 July 2016	1,403	29,324	43,527	74,254
Additions	1,603	1,779	13,350	16,732
<b>At 30 June 2017</b>	<u>3,006</u>	<u>31,103</u>	<u>56,877</u>	<u>90,986</u>
<b>Depreciation</b>				
At 1 July 2016	634	9,398	17,748	27,780
Charge for the year	555	6,275	8,519	15,349
<b>At 30 June 2017</b>	<u>1,189</u>	<u>15,673</u>	<u>26,267</u>	<u>43,129</u>
<b>Carrying amount</b>				
<b>At 30 June 2017</b>	<u>1,817</u>	<u>15,430</u>	<u>30,610</u>	<u>47,857</u>
At 30 June 2016	<u>769</u>	<u>19,926</u>	<u>25,779</u>	<u>46,474</u>

### 7. Stocks

	2017	2016
	£	£
Stocks	<u>10,750</u>	<u>4,793</u>

### 8. Debtors

	2017	2016
	£	£
Trade debtors	264,208	219,586
Prepayments and accrued income	8,445	15,206
Other debtors	18,333	-
	<u>290,986</u>	<u>234,792</u>

# Focus Security Solutions (NI) Limited

## Notes to the financial statements (continued) Year ended 30 June 2017

### 9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	78,196	69,788
Accruals and deferred income	135,277	124,254
Corporation tax	23,428	27,787
Social security and other taxes	66,529	55,723
Director loan accounts	10,976	13,888
Other creditors	8,057	7,133
	<u>322,463</u>	<u>298,573</u>

### 10. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Accruals and deferred income	2,488	3,741
Director loan accounts	80,000	100,000
	<u>82,488</u>	<u>103,741</u>

### 11. Employee benefits

The company operates a small self-administered pension scheme in respect of the directors. This scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £140,000 (2016: £80,000).

### 12. Government grants

The amounts recognised in the unaudited financial statements for government grants are as follows:

	2017	2016
	£	£
Recognised in creditors:		
Deferred government grants due after more than one year	<u>2,488</u>	<u>3,741</u>
Recognised in other operating income:		
Government grants recognised directly in income	(306)	(840)
Government grants released to profit or loss	<u>(1,253)</u>	<u>(880)</u>
	<u>(1,559)</u>	<u>(1,720)</u>

### 13. Financial instruments

All financial instruments have been recorded at transaction price. There are no other financial instruments other than debtors and creditors.

# **Focus Security Solutions (NI) Limited**

## **Notes to the financial statements (continued)** **Year ended 30 June 2017**

### **14. Called up share capital** **Issued, called up and fully paid**

	<b>2017</b>		<b>2016</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares shares of £ 1.00 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### **15. Directors advances, credits and guarantees**

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

	<b>2017</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Brendan McKernan	<u>(113,888)</u>	<u>23,045</u>	<u>(133)</u>	<u>(90,976)</u>

	<b>2016</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Brendan McKernan	<u>(132,304)</u>	<u>19,576</u>	<u>(1,160)</u>	<u>(113,888)</u>

The outstanding balance of £90,976 is due for repayment within 53 weeks and has been reflected in the financial statements as £10,976 short-term liability and £80,000 long-term liability.

### **16. Controlling party**

The company is controlled by the directors.