

Company registration number: 4443573

J.G. Security Systems Ltd

30 June 2020



Lynne Stone Taxation Consultants Limited
27 Wanderdown Road
Ovingdean
Brighton
East Sussex
BN27BT

J.G. Security Systems Ltd

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J.G. Security Systems Ltd

Directors and other information

Director J.G. Gorman

Secretary L. Stone

Company number 4443573

Registered office 27 Wanderdown Road
Ovingdean
Brighton
East Sussex
BN2 7BT

Business address 2 Graywood Cottages
Greywood Lane
East Hoathly
East Sussex
BN8 6QS

Accountant Lynne Stone Taxation Consultants Limited
27 Wanderdown Road
Ovingdean
Brighton
East Sussex
BN27BT

J.G. Security Systems Ltd

**Report to the director on the preparation of the
unaudited statutory financial statements of J.G. Security Systems Ltd
Year ended 30 June 2020**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 30 June 2020 which comprise the statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

**Lynne Stone Taxation Consultants Limited
27 Wanderdown Road
Ovingdean
Brighton
East Sussex
BN27BT**

12 August 2020

J.G. Security Systems Ltd

**Statement of financial position
30 June 2020**

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Intangible assets	5	-		-	
Tangible assets	6	9,298		11,118	
			9,298		11,118
Current assets					
Stocks		975		1,275	
Debtors	7	214		620	
Cash at bank and in hand		473		15,242	
		1,662		17,137	
Creditors: amounts falling due within one year	8	(23,021)		(24,302)	
Net current liabilities			(21,359)		(7,165)
Total assets less current liabilities			(12,061)		3,953
Net (liabilities)/assets			(12,061)		3,953
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(12,062)		3,952
Shareholders (deficit)/funds			(12,061)		3,953

For the year ending 30 June 2020 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges 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 Section 1A of 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 notes on pages 5 to 8 form part of these financial statements.

J.G. Security Systems Ltd

Statement of financial position (continued)
30 June 2020

These financial statements were approved by the board of directors and authorised for issue on 12 August 2020, and are signed on behalf of the board by:



J.G. Gorman
Director

Company registration number: 4443573

The notes on pages 5 to 8 form part of these financial statements.

J.G. Security Systems Ltd

Notes to the financial statements Year ended 30 June 2020

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 27 Wanderdown Road, Ovingdean, Brighton, East Sussex, BN2 7BT.

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 Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

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.

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.

Taxation

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves 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 tax rates and laws that have been enacted or substantially enacted at the reporting date.

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:

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.

J.G. Security Systems Ltd

Notes to the financial statements (continued)

Year ended 30 June 2020

Tangible assets

Tangible assets are initially recorded at cost, and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fittings fixtures and equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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.

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 recognised at amortised cost, except for investments in non - puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and there after at fair value with changes in profit and loss.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1).

J.G. Security Systems Ltd

Notes to the financial statements (continued)

Year ended 30 June 2020

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 July 2019 and 30 June 2020	<u>100,000</u>	<u>100,000</u>
Amortisation		
At 1 July 2019 and 30 June 2020	<u>100,000</u>	<u>100,000</u>
Carrying amount		
At 30 June 2020	<u>-</u>	<u>-</u>
At 30 June 2019	<u>-</u>	<u>-</u>

6. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 July 2019	5,954	28,058	34,012
Additions	<u>1,278</u>	<u>-</u>	<u>1,278</u>
At 30 June 2020	<u>7,232</u>	<u>28,058</u>	<u>35,290</u>
Depreciation			
At 1 July 2019	5,073	17,821	22,894
Charge for the year	<u>539</u>	<u>2,559</u>	<u>3,098</u>
At 30 June 2020	<u>5,612</u>	<u>20,380</u>	<u>25,992</u>
Carrying amount			
At 30 June 2020	<u>1,620</u>	<u>7,678</u>	<u>9,298</u>
At 30 June 2019	<u>881</u>	<u>10,237</u>	<u>11,118</u>

7. Debtors

	2020	2019
	£	£
Trade debtors	-	620
Other debtors	<u>214</u>	<u>-</u>
	<u>214</u>	<u>620</u>

J.G. Security Systems Ltd

Notes to the financial statements (continued)
Year ended 30 June 2020

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	-	667
Accruals and deferred income	1,000	1,650
Corporation tax	138	3,507
Social security and other taxes	-	3,145
Director loan accounts	21,883	15,333
	<u>23,021</u>	<u>24,302</u>