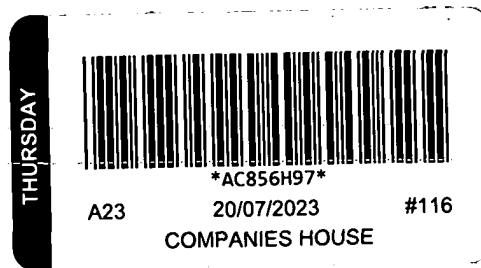


COMPANY REGISTRATION NUMBER: 03509995

Camera Security Services Ltd
Filleted Unaudited Financial Statements
30 September 2022

AMENDED



McGILLS
Chartered Accountants
Oakley House
Tetbury Road
Cirencester
Gloucestershire
GL7 1US

Camera Security Services Ltd

Director's Report

Year ended 30 September 2022

The director presents his report and the unaudited financial statements of the company for the year ended 30 September 2022.

Principal activities

The principal activity during the year under review was that of the provision of security services.

Director

The director who served the company during the year was as follows:

Mr J L Bray

Business review

In line with its strategy to develop sustainable revenue streams the Company has continued to grow its managed solutions business whereby it purchases then leases out, installs and maintains security equipment for blue chip customers. Ordinarily the managed solutions business operates under five to seven year renewable agreements, which enables the business to have a qualifiable recurring revenue stream from those customers. Corresponding equipment acquisition agreements are for a shorter period which will progressively have an exponential effect if shown on the balance sheet.

The director estimates the present value of non-cancellable contracted future income from the managed solutions business, after deduction of related financing costs was circa £1,25m per annum at the end of the period under review. The also director anticipates the capital value of such business will grow substantially over the coming years. These values are not presently shown on the balance sheet.

A considerable number of new managed solutions contracts are currently in the pipeline, and this will bolster both future sales, profit outcomes and the underlying capital value of the Company. By the end of the current year managed services contracts are expected to account for circa 66% of annual revenue.

In the current calendar year, for the first time the company introduced price increases to existing and new customers, which is expected to show a significantly improved performance going forward.

The Company also operates an Alarm Receiving Centre (ARC) which is currently being extended to facilitate new business wins. Development of this activity also dovetails with the strategy of developing recurring revenue streams from a very sticky customer base.

Small company provisions

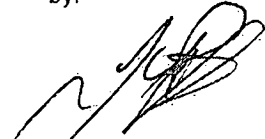
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Camera Security Services Ltd

Director's Report *(continued)*

Year ended 30 September 2022

This report was approved by the board of directors on 30 June 2023 and signed on behalf of the board by:



Mr J.L. Bray
Director

Registered office:
Unit 14 Villiers House
Lansdowne Court
Bumpers Way
Chippenham
Wiltshire
SN14 6RZ

Camera Security Services Ltd

Statement of Financial Position

30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	181,930	149,867
Current assets			
Stocks		9,116	3,467
Debtors	6	587,356	501,986
Cash at bank and in hand		216,126	240,247
		<u>812,598</u>	<u>745,700</u>
Creditors: amounts falling due within one year	7	<u>735,182</u>	<u>638,569</u>
Net current assets		<u>77,416</u>	<u>107,131</u>
Total assets less current liabilities		<u>259,346</u>	<u>256,998</u>
Creditors: amounts falling due after more than one year	8	67,225	97,302
Provisions			
Taxation including deferred tax		37,958	22,201
Net assets		<u>154,163</u>	<u>137,495</u>
Capital and reserves			
Called up share capital		16,001	16,001
Capital redemption reserve		3,999	3,999
Profit and loss account		<u>134,163</u>	<u>117,495</u>
Shareholders funds		<u>154,163</u>	<u>137,495</u>

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.

For the year ending 30 September 2022 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

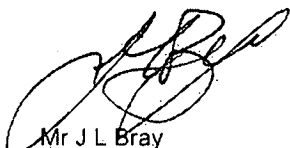
The notes on pages 5 to 9 form part of these financial statements.

Camera Security Services Ltd

Statement of Financial Position *(continued)*

30 September 2022

These financial statements were approved by the board of directors and authorised for issue on 30 June 2023, and are signed on behalf of the board by:



Mr J L Bray
Director

Company registration number: 03509995

The notes on pages 5 to 9 form part of these financial statements.

Camera Security Services Ltd

Notes to the Financial Statements

Year ended 30 September 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 14 Villiers House, Lansdowne Court, Bumpers Way, Chippenham, Wiltshire, SN14 6RZ.

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, 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.

Revenue recognition

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.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Camera Security Services Ltd

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

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% reducing balance
Fixtures and fittings	- 33% straight line
Motor vehicles	- 25% reducing balance
Managed service equipment	- 20% 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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

Camera Security Services Ltd

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Government grants *(continued)*

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

Camera Security Services Ltd

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

4. Employee numbers

The average number of persons employed by the company during the year amounted to 22 (2021: 30).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 October 2021	95,333	89,940	140,450	49,504	375,227
Additions	3,467	2,140	90,574	–	96,181
At 30 September 2022	<u>98,800</u>	<u>92,080</u>	<u>231,024</u>	<u>49,504</u>	<u>471,408</u>
Depreciation					
At 1 October 2021	68,420	79,942	59,177	17,821	225,360
Charge for the year	7,597	7,219	42,963	6,339	64,118
At 30 September 2022	<u>76,017</u>	<u>87,161</u>	<u>102,140</u>	<u>24,160</u>	<u>289,478</u>
Carrying amount					
At 30 September 2022	<u>22,783</u>	<u>4,919</u>	<u>128,884</u>	<u>25,344</u>	<u>181,930</u>
At 30 September 2021	<u>26,913</u>	<u>9,998</u>	<u>81,273</u>	<u>31,683</u>	<u>149,867</u>

6. Debtors

	2022 £	2021 £
Trade debtors	224,439	222,325
Amounts owed by group undertakings and undertakings in which the company has a participating interest	184,014	96,036
Other debtors	178,903	183,625
	<u>587,356</u>	<u>501,986</u>

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	9,823	9,570
Trade creditors	165,830	58,143
Corporation tax	32,518	55,657
Social security and other taxes	84,298	78,955
Other creditors	442,713	436,244
	<u>735,182</u>	<u>638,569</u>

Camera Security Services Ltd

Notes to the Financial Statements (continued)

Year ended 30 September 2022

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	27,675	37,927
Other creditors	39,550	59,375
	<u>67,225</u>	<u>97,302</u>

9. Operating leases

As lessor

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

	2022	2021
	£	£
Not later than 1 year	333,946	355,493
Later than 1 year and not later than 5 years	532,364	865,670
Later than 5 years	—	639
	<u>866,310</u>	<u>1,221,802</u>

10. Director's advances, credits and guarantees

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

	2022		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr J L Bray	99,934	—	<u>99,934</u>
	2021		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr J L Bray	100,424	(490)	<u>99,934</u>