

Hyline Security (UK) Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023

Mrs Victoria Anne Cooper
Red Shoes Accounting Services
Unit 7 E-Space North
181 Wisbech Road
Littleport
Cambridgeshire
CB6 1RA

Hyline Security (UK) Limited

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Hyline Security (UK) Limited

Company Information

Directors	Mr Antony Harold Mr Frederick Steward
Registered office	Rosalind Franklin House Fordham Road Newmarket Suffolk CB8 7XN
Accountants	Mrs Victoria Anne Cooper Red Shoes Accounting Services Unit 7 E-Space North 181 Wisbech Road Littleport Cambridgeshire CB6 1RA

Hyline Security (UK) Limited
(Registration number: 08224498)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	482	2,792
Current assets			
Debtors	<u>5</u>	362,180	305,698
Cash at bank and in hand		<u>7,166</u>	<u>6,555</u>
		369,346	312,253
Creditors: Amounts falling due within one year	<u>6</u>	<u>(313,031)</u>	<u>(312,296)</u>
Net current assets/(liabilities)		<u>56,315</u>	<u>(43)</u>
Total assets less current liabilities		56,797	2,749
Provisions for liabilities		<u>(92)</u>	<u>(532)</u>
Net assets		<u><u>56,705</u></u>	<u><u>2,217</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	210	210
Retained earnings		<u>56,495</u>	<u>2,007</u>
Shareholders' funds		<u><u>56,705</u></u>	<u><u>2,217</u></u>

For the financial year ending 31 March 2023 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 31 August 2023 and signed on its behalf by:

Hyline Security (UK) Limited
(Registration number: 08224498)
Balance Sheet as at 31 March 2023

.....
Mr Antony Harold
Director

.....
Mr Frederick Steward
Director

Hyline Security (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Rosalind Franklin House
Fordham Road
Newmarket
Suffolk
CB8 7XN

These financial statements were authorised for issue by the Board on 31 August 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Hyline Security (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33% straight line
Motor vehicles	33% straight line
Fixtures and fittings	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Hyline Security (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 23 (2022 - 32).

Hyline Security (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2022	17,866	56,630	74,496
Disposals	-	(14,700)	(14,700)
At 31 March 2023	17,866	41,930	59,796
Depreciation			
At 1 April 2022	16,290	55,414	71,704
Charge for the year	1,094	1,216	2,310
Eliminated on disposal	-	(14,700)	(14,700)
At 31 March 2023	17,384	41,930	59,314
Carrying amount			
At 31 March 2023	482	-	482
At 31 March 2022	1,576	1,216	2,792

5 Debtors

	2023 £	2022 £
Current		
Trade debtors	199,396	171,936
Other debtors	162,784	133,762
	362,180	305,698

6 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	38,440	31,265
Taxation and social security	151,033	135,943
Accruals and deferred income	1,600	1,600
Other creditors	121,958	143,488
	313,031	312,296

Hyline Security (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary Shares of £1 each	210	210	210	210

8 Dividends

Final dividends paid

	2023	2022
	£	£
Final dividend of 876.00 (2022 - 769.00) per each Ordinary share	184,000	161,500

9 Related party transactions

Hyline Security (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Transactions with directors

	At 1 April 2022 £	Repayments by director £	At 31 March 2023 £
2023			
Mr Antony Harold			
Directors Loan	(31,858)	(24,337)	(56,195)

Mr Frederick Steward			
Directors Loan	(58,858)	2,663	(56,195)

	At 1 April 2021 £	Repayments by director £	At 31 March 2022 £
2022			
Mr Antony Harold			
Directors Loan	(60,759)	28,901	(31,858)

Mr Frederick Steward			
Directors Loan	(60,759)	1,901	(58,858)

Hyline Security (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Directors' remuneration

The directors' remuneration for the year was as follows:

	2023	2022
	£	£
Remuneration	<u>24,000</u>	<u>24,000</u>

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.