

Registered Number NI054346

MERCURY SECURITY MANAGEMENT LIMITED

Abbreviated Accounts

31 May 2013

Abbreviated Balance Sheet as at 31 May 2013

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets	2	54,579	61,539
Tangible assets	3	132,847	128,066
		<u>187,426</u>	<u>189,605</u>
Current assets			
Stocks		43,749	-
Debtors		870,369	816,537
Cash at bank and in hand		13,079	15,158
		<u>927,197</u>	<u>831,695</u>
Creditors: amounts falling due within one year		(1,142,245)	(864,507)
Net current assets (liabilities)		<u>(215,048)</u>	<u>(32,812)</u>
Total assets less current liabilities		<u>(27,622)</u>	<u>156,793</u>
Creditors: amounts falling due after more than one year		(747,107)	(395,884)
Total net assets (liabilities)		<u>(774,729)</u>	<u>(239,091)</u>
Capital and reserves			
Called up share capital	4	150,749	150,749
Profit and loss account		(925,478)	(389,840)
Shareholders' funds		<u>(774,729)</u>	<u>(239,091)</u>

- For the year ending 31 May 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 February 2014

And signed on their behalf by:

Francis Cullen, Director

Liam Cullen, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 20% straight line

Fixtures fittings and equipment - 20% straight line

Motor Vehicles - 25% straight line

Other accounting policies

Leasing & Hire Purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Stock

Stock is valued at the lower of cost and net realisable value.

Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Going Concern

The financial statements have been prepared on the going concern basis. This assumes that the company will continue in operational existence for the foreseeable future having adequate resources

to meet its obligations when they fall due. The validity of the going concern basis is primarily dependent upon the continued support of the company's directors, shareholders and invoice discounting company. The company has changed to a new invoice discounting company and obtained increased invoice discounting facilities in the year.

2 Intangible fixed assets

	£
Cost	
At 1 June 2012	69,659
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2013	<u>69,659</u>
Amortisation	
At 1 June 2012	8,120
Charge for the year	6,960
On disposals	-
At 31 May 2013	<u>15,080</u>
Net book values	
At 31 May 2013	<u>54,579</u>
At 31 May 2012	<u>61,539</u>

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

3 Tangible fixed assets

	£
Cost	
At 1 June 2012	160,092
Additions	46,411
Disposals	(4,267)
Revaluations	-
Transfers	-
At 31 May 2013	<u>202,236</u>
Depreciation	
At 1 June 2012	32,026
Charge for the year	37,363
On disposals	-
At 31 May 2013	<u>69,389</u>
Net book values	
At 31 May 2013	<u>132,847</u>
At 31 May 2012	<u>128,066</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000
149,749 Preference shares of £1 each	149,749	149,749

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