

Unaudited Financial Statements
for the Year Ended 30 June 2019
for
INNOVATIVE FIRE & SECURITY LIMITED

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 OLT

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FOR THE YEAR ENDED 30 JUNE 2019**

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INNOVATIVE FIRE & SECURITY LIMITED

**Company
Information
FOR THE YEAR ENDED 30 JUNE 2019**

DIRECTORS: A Smith
S Jones
M Vincent

SECRETARY:

REGISTERED OFFICE: Unit R1 Capital Business Park
Parkway
Cardiff
CF3 2PU

REGISTERED NUMBER: 06551580

ACCOUNTANTS: Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 OLT

**Balance Sheet
30 JUNE 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	4	2,000	3,000
Tangible assets	5	<u>66,181</u>	<u>72,121</u>
		<u>68,181</u>	<u>75,121</u>
CURRENT ASSETS			
Stocks		5,270	5,270
Debtors	6	154,880	256,537
Cash at bank		<u>1,643</u>	<u>46,256</u>
		<u>161,793</u>	<u>308,063</u>
CREDITORS			
Amounts falling due within one year	7	(140,201)	(343,393)
NET CURRENT ASSETS/(LIABILITIES)		<u>21,592</u>	<u>(35,330)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>89,773</u>	<u>39,791</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>89,673</u>	<u>39,691</u>
SHAREHOLDERS' FUNDS		<u>89,773</u>	<u>39,791</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386
- (a) and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued
30 JUNE 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2020 and were signed on its behalf by:

A Smith - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

Innovative Fire & Security Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2018 - 11) .

4. INTANGIBLE FIXED ASSETS

**Goodwill
£**

COST

At 1 July 2018
and 30 June 2019

10,000

AMORTISATION

At 1 July 2018
Charge for year
At 30 June 2019

7,000
1,000
8,000

NET BOOK VALUE

At 30 June 2019
At 30 June 2018

2,000
3,000

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2019**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2018	106,866
Additions	6,136
At 30 June 2019	<u>113,002</u>
DEPRECIATION	
At 1 July 2018	34,745
Charge for year	12,076
At 30 June 2019	<u>46,821</u>
NET BOOK VALUE	
At 30 June 2019	<u>66,181</u>
At 30 June 2018	<u>72,121</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	144,243	245,377
Other debtors	-	1,000
Prepayments	10,637	10,160
	<u>154,880</u>	<u>256,537</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	-	3,552
Trade creditors	85,110	188,445
Tax	(49,246)	7,312
Social security and other taxes	22,213	12,182
VAT	26,496	45,292
Due from associated co	14,000	15,000
Directors' current accounts	13,559	17,549
Accruals and deferred income	-	42,046
Accrued expenses	28,069	12,015
	<u>140,201</u>	<u>343,393</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Innovative Fire & Security Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Innovative Fire & Security Limited for the year ended 30 June 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Innovative Fire & Security Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Innovative Fire & Security Limited and state those matters that we have agreed to state to the Board of Directors of Innovative Fire & Security Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Innovative Fire & Security Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Innovative Fire & Security 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 Innovative Fire & Security Limited. You consider that Innovative Fire & Security 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 Innovative Fire & Security 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.

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30 April 2020