

COUNTY SECURITY SUPPLIES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

**COUNTY SECURITY SUPPLIES LIMITED (REGISTERED NUMBER:
03717060)**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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COUNTY SECURITY SUPPLIES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR:	P Cullen
SECRETARY:	Mrs A L Cullen
REGISTERED OFFICE:	Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
REGISTERED NUMBER:	03717060 (England and Wales)
ACCOUNTANTS:	Compass Accountants Limited Chartered Accountants Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
BANKERS:	Natwest Bank PLC 12 High Street Southampton Hampshire SO14 2BF

**COUNTY SECURITY SUPPLIES LIMITED (REGISTERED NUMBER:
03717060)**

**BALANCE SHEET
31 DECEMBER 2016**

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		679		960
CURRENT ASSETS					
Stocks		23,356		19,070	
Debtors	5	40,328		48,220	
Cash at bank and in hand		<u>72,036</u>		<u>93,340</u>	
		135,720		160,630	
CREDITORS					
Amounts falling due within one year	6	<u>34,420</u>		<u>45,238</u>	
NET CURRENT ASSETS			<u>101,300</u>		<u>115,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			101,979		116,352
PROVISIONS FOR LIABILITIES	7		<u>136</u>		<u>192</u>
NET ASSETS			<u>101,843</u>		<u>116,160</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Share premium	9		29,900		29,900
Retained earnings	9		<u>71,843</u>		<u>86,160</u>
SHAREHOLDERS' FUNDS			<u>101,843</u>		<u>116,160</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 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 accordance with the requirements of
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 9 March 2017 and were signed by:

P Cullen - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

County Security Supplies Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

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

Plant and machinery	- 33% on reducing balance
Fixtures and fittings	- 15% on reducing balance

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.

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES - continued

Frs 102 transition

These financial statements are the first financial statements of County Security Supplies Ltd prepared in accordance with Financial Reporting Standard 102 (section 1A) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102 1A). The financial statements of County Security Supplies Ltd for the year ended 31 December 2015 were prepared in accordance with the Financial Reporting Standard for Smaller Entities April 2008. The transition date to FRS 102 1A is 1 January 2015.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from the Financial Reporting Standard for Smaller Entities April 2008. Consequently, the directors have amended certain accounting policies to comply with FRS 102 1A. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 1A permitted by FRS 102 Chapter 35 'Transition to this FRS'.

It has not been necessary to restate the comparative figures as the directors have taken advantage of exemptions of retrospective application of FRS 102 1A permitted by FRS 102 Chapter 35 'Transition to this FRS'.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016 and 31 December 2016	<u>2,871</u>	<u>1,298</u>	<u>4,169</u>
DEPRECIATION			
At 1 January 2016	2,103	1,106	3,209
Charge for year	<u>252</u>	<u>29</u>	<u>281</u>
At 31 December 2016	<u>2,355</u>	<u>1,135</u>	<u>3,490</u>
NET BOOK VALUE			
At 31 December 2016	<u>516</u>	<u>163</u>	<u>679</u>
At 31 December 2015	<u>768</u>	<u>192</u>	<u>960</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	38,908	46,477
Other debtors	<u>1,420</u>	<u>1,743</u>
	<u>40,328</u>	<u>48,220</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	6,649	11,710
Taxation and social security	26,574	32,349
Other creditors	<u>1,197</u>	<u>1,179</u>
	<u>34,420</u>	<u>45,238</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. PROVISIONS FOR LIABILITIES

	2016 £	2015 £
Deferred tax	<u>136</u>	<u>192</u>
		Deferred tax
Balance at 1 January 2016		£ 192
Accelerated capital allowances		<u>(56)</u>
Balance at 31 December 2016		<u>136</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016 £	2015 £
Number:	Class:	Nominal value:		
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 January 2016	86,160	29,900	116,060
Profit for the year	78,083		78,083
Dividends	<u>(92,400)</u>		<u>(92,400)</u>
At 31 December 2016	<u>71,843</u>	<u>29,900</u>	<u>101,743</u>

10. RELATED PARTY DISCLOSURES

Included within other creditors is a balance of £47 (2015: £49) owed to Mr P Cullen, a director. This loan account was not overdrawn during the year and provided interest free and repayable on demand.

During the year, dividends of £46,200 (2015: £43,150) were paid to the director.

During the year, dividends of £46,200 (2015: £43,150) were paid to the Company Secretary Mrs A Cullen, the wife of the director.

11. ULTIMATE CONTROLLING PARTY

In the directors opinion there is no single ultimate controlling party.