

**COMPANY REGISTRATION NUMBER: 10296708**

**MadiganGill Security Limited**  
**Filleted Financial Statements**  
**30 September 2022**

# MadiganGill Security Limited

## Financial Statements

**Year ended 30 September 2022**

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# MadiganGill Security Limited

## Statement of Financial Position

30 September 2022

		2022		2021	
	Note	£	£	£	£
<b>Current assets</b>					
Debtors	5	1,451,889		236,281	
Cash at bank and in hand		37,460		6,079	
		-----		-----	
		1,489,349		242,360	
<b>Creditors: amounts falling due within one year</b>	6	1,348,643		95,739	
		-----		-----	
<b>Net current assets</b>			140,706		146,621
			-----		-----
<b>Total assets less current liabilities</b>			140,706		146,621
			-----		-----
<b>Net assets</b>			140,706		146,621
			-----		-----
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss account			140,606		146,521
			-----		-----
<b>Shareholders funds</b>			140,706		146,621
			-----		-----

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.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28 June 2023 , and are signed on behalf of the board by:

Mr D J Madigan

Director

Company registration number: 10296708

# MadiganGill Security Limited

## Notes to the Financial Statements

**Year ended 30 September 2022**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Dominion Street, London, EC2M 2EF, England.

### **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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## 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.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 75 (2021: 3 ).

## 5. Debtors

	2022	2021
	£	£
Trade debtors	194,735	-
Amounts owed by group undertakings	1,256,033	232,181
Other debtors	1,121	4,100
	-----	-----
	1,451,889	236,281
	-----	-----

## 6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	166,536	2,431
Accruals and deferred income	363,000	400
Corporation tax	1,874	34,708
Social security and other taxes	722,893	58,200
Other creditors	94,340	-
	-----	-----
	1,348,643	95,739
	-----	-----

**7. Called up share capital  
Issued, called up and fully paid**

	<b>2022</b>		<b>2021</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £ 1 each	100	100	100	100
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**8. Summary audit opinion**

The auditor's report for the year dated 28 June 2023 was unqualified .

The senior statutory auditor was Rosa Maria Garcia Nunez , for and on behalf of Abbots .

**9. Related party transactions**

During the year the company entered into the following transactions with related parties:

	<b>Transaction value</b>		<b>Balance owed by/(owed to)</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	£	£	£	£
Other related parties	( 20,823)	-	( 87,215)	-
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MadiganGill Security Limited is a 100% owned subsidiary of Madigan Gill Group Holdings Limited. Madigan Gill Group Holdings Limited intends to prepare consolidated accounts therefore MadiganGill Security Limited has taken advantage of the exemption within paragraph 33.1A of FRS 102 which eliminates the requirement to report related party transactions.

**10. Controlling party**

100% of the share capital is owned by Madigan Gill Group Holdings Limited. The directors consider this to be the ultimate parent company. The group consolidated accounts can be obtained from the company's registered office; the address is stated on page 2 of these accounts.

