

Registered number: 07728566

Bold Security Group (UK) Ltd

Reports and Financial Statements

31 August 2019



Bold Security Group (UK) Ltd

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Bold Security Group (UK) Ltd

Directors and other information

Directors	Mr Graham P Hawkins Mr Syed A Ali Mr Badar M Chaudhry
Company number	07728566
Registered office	Unit 29, Globe Industrial Estate Rectory Road Grays Essex, England RM17 6ST
Business address	Unit 29, Globe Industrial Estate Rectory Road Grays Essex, England RM17 6ST
Accountants	Raza & Co Accountants Limited 466 Cranbrook Road Ilford Essex IG2 6LE
Bankers	HSBC 8 Canada Square London E14 5HQ

Bold Security Group (UK) Ltd

**Directors report
Year ended 31 August 2019**

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2019.

Directors

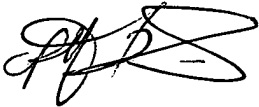
The directors who served the company during the year were as follows:

Mr Graham P Hawkins
Mr Syed A Ali
Mr Badar M Chaudhry

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 10 October 2019 and signed on behalf of the board by:



Mr Graham P Hawkins
Director

Bold Security Group (UK) Ltd

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Bold Security Group (UK) Ltd
Year ended 31 August 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bold Security Group (UK) Ltd for the year ended 31 August 2019 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of CPAA, we are subject to its ethical and other professional requirements which are detailed at .

This report is made solely to the board of directors of Bold Security Group (UK) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Bold Security Group (UK) Ltd and state those matters that we have agreed to state to the board of directors of Bold Security Group (UK) Ltd as a body, in this report in accordance with the requirements of CPAA as detailed at . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bold Security Group (UK) Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Bold Security Group (UK) Ltd 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 Bold Security Group (UK) Ltd. You consider that Bold Security Group (UK) Ltd 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 Bold Security Group (UK) Ltd. 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.



Raza & Co Accountants Limited
Certified Public Accountants

466 Cranbrook Road
Ilford
Essex
IG2 6LE

10 October 2019

Bold Security Group (UK) Ltd
Statement of comprehensive income
Year ended 31 August 2019

	Note	2019 £	2018 £
Turnover		2,343,781	1,862,858
Cost of sales		(1,914,487)	(1,579,037)
Gross profit		<u>429,294</u>	<u>283,821</u>
Administrative expenses		(267,038)	(182,528)
Operating profit		<u>162,256</u>	<u>101,293</u>
Profit before taxation	5	<u>162,256</u>	<u>101,293</u>
Tax on profit		(31,810)	(19,724)
Profit for the financial year and total comprehensive income		<u><u>130,446</u></u>	<u><u>81,569</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 11 form part of these financial statements.

Bold Security Group (UK) Ltd

**Statement of financial position
31 August 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	6	24,820		21,529	
			24,820		21,529
Current assets					
Stocks		32,000		41,500	
Debtors	7	399,947		277,545	
Cash at bank and in hand		2,856		75,920	
		434,803		394,965	
Creditors: amounts falling due within one year	8	(297,395)		(308,839)	
Net current assets			137,408		86,126
Total assets less current liabilities			162,228		107,655
Net assets			162,228		107,655
Capital and reserves					
Called up share capital			1		1
Profit and loss account			162,227		107,654
Shareholders funds			162,228		107,655

For the year ending 31 August 2019 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 11 form part of these financial statements.

Bold Security Group (UK) Ltd

Statement of financial position (continued)
31 August 2019

These financial statements were approved by the board of directors and authorised for issue on 10 October 2019, and are signed on behalf of the board by:



Mr Graham P Hawkins
Director

Company registration number: 07728566

The notes on pages 8 to 11 form part of these financial statements.

Bold Security Group (UK) Ltd

**Statement of changes in equity
Year ended 31 August 2019**

	Called up share capital £	Profit and loss account £	Total £
At 1 September 2017	1	26,085	26,086
Profit for the year		81,569	81,569
Total comprehensive income for the year	-	81,569	81,569
At 31 August 2018 and 1 September 2018	1	93,291	93,292
Profit for the year		130,446	130,446
Total comprehensive income for the year	-	130,446	130,446
Dividends paid and payable		(61,510)	(61,510)
Total investments by and distributions to owners	-	(61,510)	(61,510)
At 31 August 2019	1	162,227	162,228

Bold Security Group (UK) Ltd

Notes to the financial statements Year ended 31 August 2019

1. General information

The main activity of the business for the whole year was the provision of Security Guard Services.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Bold Security Group (UK) Ltd

**Notes to the financial statements (continued)
Year ended 31 August 2019**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Bold Security Group (UK) Ltd

**Notes to the financial statements (continued)
Year ended 31 August 2019**

Financial instruments

A financial asset or a financial liability is recognised only when the company 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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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 in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The current number of persons employed by the company amounts to 117.

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of tangible assets	6,205	5,382

Bold Security Group (UK) Ltd

**Notes to the financial statements (continued)
Year ended 31 August 2019**

6. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 September 2018	10,424	18,260	28,684
Additions	9,496	-	9,496
At 31 August 2019	<u>19,920</u>	<u>18,260</u>	<u>38,180</u>
Depreciation			
At 1 September 2018	3,503	3,652	7,155
Charge for the year	3,283	2,922	6,205
At 31 August 2019	<u>6,786</u>	<u>6,574</u>	<u>13,360</u>
Carrying amount			
At 31 August 2019	<u>13,134</u>	<u>11,686</u>	<u>24,820</u>
At 31 August 2018	<u>6,921</u>	<u>14,608</u>	<u>21,529</u>

7. Debtors

	2019 £	2018 £
Trade debtors	399,947	265,619
Other debtors	-	11,926
	<u>399,947</u>	<u>277,545</u>

8. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	8,005	-
Trade creditors	186,452	180,778
Corporation tax	43,704	19,638
Social security and other taxes	41,123	40,395
Other creditors	18,111	68,028
	<u>297,395</u>	<u>308,839</u>

9. Directors advances, credits and guarantees

Bold Security Group (UK) Ltd

The following pages do not form part of the statutory accounts.

Bold Security Group (UK) Ltd

**Detailed income statement
Year ended 31 August 2019**

	2019 £	2018 £
Turnover		
Sales	2,343,781	1,862,858
	<u>2,343,781</u>	<u>1,862,858</u>
Cost of sales		
Opening Work In Progress	(41,500)	-
Direct Wages and Sub contractor cost	(1,904,987)	(1,614,162)
Commissions payable	-	(6,375)
	<u>(1,946,487)</u>	<u>(1,620,537)</u>
Closing Work In Progress	32,000	41,500
	<u>(1,914,487)</u>	<u>(1,579,037)</u>
Gross profit	429,294	283,821
Gross profit percentage	18.3%	15.2%
Overheads		
Administrative expenses		
Admin Staff Cost	(102,258)	(60,762)
Employer's social security contributions	(41,541)	(23,672)
Staff pension costs	(2,631)	(2,704)
Staff training	(144)	-
Staff Uniform	(1,518)	-
Rent and Rates payable	(25,201)	(29,947)
Rates	(2,387)	-
Insurance	(13,454)	(6,489)
Light and heat	(1,972)	-
Cleaning	(319)	-
Repairs and maintenance	(276)	-
Printing, postage and stationery	(3,302)	(1,501)
Advertising	(5,769)	(5,669)
Telephone	(2,920)	(1,193)
Computer costs	(839)	-
Motor expenses	(16,921)	(11,559)
Travelling and Subsistence	(1,164)	(1,941)
Entertaining	(3,920)	(854)
Legal and professional	(31,588)	(21,243)
Accountancy fees	(1,500)	(1,000)
Bank charges	(255)	(311)
Bad debts	-	(7,010)
Staff welfare	-	(724)
General expenses	(654)	(317)
Charitable donations - type 2	(300)	(250)

Bold Security Group (UK) Ltd

**Detailed income statement (continued)
Year ended 31 August 2019**

	2019	2018
	£	£
Depreciation of tangible assets	<u>(6,205)</u>	<u>(5,382)</u>
	(267,038)	(182,528)
Operating profit	162,256	101,293
Profit before taxation	<u><u>162,256</u></u>	<u><u>101,293</u></u>