

Registered number  
06755639

KBO Fire & Security Limited

Report and Accounts

31 December 2018

**KBO Fire & Security Limited****Registered number:** 06755639**Balance Sheet****as at 31 December 2018**

	<b>Notes</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	3	4,650	9,300
Tangible assets	4	22,762	28,881
		<u>27,412</u>	<u>38,181</u>
<b>Current assets</b>			
Stocks		133,296	101,231
Debtors	5	468,496	420,957
Cash at bank and in hand		423	22,892
		<u>602,215</u>	<u>545,080</u>
<b>Creditors: amounts falling due within one year</b>	6	(488,874)	(413,363)
<b>Net current assets</b>		<u>113,341</u>	<u>131,717</u>
<b>Total assets less current liabilities</b>		<u>140,753</u>	<u>169,898</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(109,217)	(139,576)
<b>Net assets</b>		<u>31,536</u>	<u>30,322</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		31,436	30,222
<b>Shareholders' funds</b>		<u>31,536</u>	<u>30,322</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

K Berry

Director

Approved by the board on 22 July 2019

L A Berry

Director

**KBO Fire & Security Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold improvements	over the lease term of 5 years
Plant and machinery	25%, 33% and 50% on reducing balance and straight line
Motor vehicles	25% on reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

## **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>28</u>	<u>28</u>
<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 January 2018		<u>46,500</u>
At 31 December 2018		<u>46,500</u>
<b>Amortisation</b>		
At 1 January 2018		37,200
Provided during the year		<u>4,650</u>
At 31 December 2018		<u>41,850</u>
<b>Net book value</b>		
At 31 December 2018		<u>4,650</u>

At 31 December 2017

9,300

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

#### 4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 January 2018	22,654	134,990	157,644
Additions	-	4,582	4,582
At 31 December 2018	22,654	139,572	162,226
<b>Depreciation</b>			
At 1 January 2018	13,593	115,170	128,763
Charge for the year	4,531	6,170	10,701
At 31 December 2018	18,124	121,340	139,464
<b>Net book value</b>			
At 31 December 2018	4,530	18,232	22,762
At 31 December 2017	9,061	19,820	28,881

#### 5 Debtors

	2018 £	2017 £
Trade debtors	443,615	409,062
Other debtors	24,881	11,895
	468,496	420,957

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

	2018 £	2017 £
Bank loans and overdrafts	84,311	28,800
Trade creditors	274,858	252,007
Deferred income	9,239	14,205
Directors loan accounts	4,069	561
Corporation tax	21,754	10,102
Other taxes and social security costs	85,159	100,948
Other creditors	9,484	6,740
	488,874	413,363

<b>7 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	109,217	139,576

<b>8 Other financial commitments</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Total future minimum payments under non-cancellable operating leases	33,125	59,625

## 9 Controlling party

The company is controlled by K and A Berry by virtue of their majority shareholding.

## 10 Other information

KBO Fire & Security Limited is a private company limited by shares and incorporated in England.

Its registered office is:

Hop Fields

4 Tongham Road

Runfold, Farnham

Surrey

GU10 1PH

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.