

COMPANY REGISTRATION NUMBER: 04794614

Bentley Security Projects Ltd

Unaudited Financial Statements

30 November 2021

Bentley Security Projects Ltd

Financial Statements

Year Ended 30 November 2021

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Bentley Security Projects Ltd

Directors' Report

Year Ended 30 November 2021

The directors present their report and the unaudited financial statements of the company for the year ended 30 November 2021

Directors

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

Mr K Bentley

Mrs M A Bentley (Appointed 8 June 2021)

Miss N J McGreavey (Appointed 8 June 2021)

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 30 August 2022 and signed on behalf of the board by:

Mr K Bentley

Mrs M A Bentley

Director

Director

Miss N J McGreavey

Director

Registered office:

Bentley Building

Dickinson Street

Oldham

OL4 1HD

Bentley Security Projects Ltd
Statement of Income and Retained Earnings
Year Ended 30 November 2021

	Note	2021 £	2020 £
Turnover		415,212	406,633
Cost of sales		176,302	202,479
		-----	-----
Gross Profit		238,910	204,154
Distribution costs		5,375	5,229
Administrative expenses		186,195	150,729
Other operating income		-	10,000
		-----	-----
Operating Profit		47,340	58,196
Other interest receivable and similar income		-	20
Interest payable and similar expenses		360	-
		-----	-----
Profit Before Taxation	5	46,980	58,216
Tax on profit		8,491	11,627
		-----	-----
Profit for the Financial Year and Total Comprehensive Income		38,489	46,589
		-----	-----
Dividends paid and payable		(74,100)	(73,350)
Retained Earnings at the Start of the Year		400,230	426,991
		-----	-----
Retained Earnings at the End of the Year		364,619	400,230
		-----	-----

All the activities of the company are from continuing operations.

Bentley Security Projects Ltd

Statement of Financial Position

30 November 2021

		2021	2020
	Note	£	£
Fixed Assets			
Tangible assets	6	23,533	22,536
Investments	7	160,000	160,000
		-----	-----
		183,533	182,536
Current Assets			
Stocks		155,063	133,615
Debtors	8	68,753	93,303
Cash at bank and in hand		40,167	86,022
		-----	-----
		263,983	312,940
Creditors: amounts falling due within one year	9	61,895	68,244
		-----	-----
Net Current Assets		202,088	244,696
		-----	-----
Total Assets Less Current Liabilities		385,621	427,232
Creditors: amounts falling due after more than one year	10	21,000	27,000
		-----	-----
Net Assets		364,621	400,232
		-----	-----
Capital and Reserves			
Called up share capital		2	2
Profit and loss account		364,619	400,230
		-----	-----
Shareholders Funds		364,621	400,232
		-----	-----

These financial statements have been prepared 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'.

For the year ending 30 November 2021 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 .

Bentley Security Projects Ltd

Statement of Financial Position *(continued)*

30 November 2021

These financial statements were approved by the board of directors and authorised for issue on 30 August 2022 , and are signed on behalf of the board by:

Mr K Bentley

Director

Miss N J McGreavey

Director

Mrs M A Bentley

Director

Company registration number: 04794614

Bentley Security Projects Ltd

Notes to the Financial Statements

Year Ended 30 November 2021

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bentley Building, Dickinson Street, Oldham, OL4 1HD.

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.

Fixed Investments

The company holds 20% or more of the share capital of the following companies: Interface Solutions UK Ltd (6294308) - 100% - Capital and reserves £308,152 - Profit for the year £25,756.

Revenue Recognition

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.

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.

Tangible Assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Tenants Improvements	-	25% reducing balance
Plant and machinery	-	25% reducing balance
Equipment	-	25% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in Associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in Joint Ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of Fixed Assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 stock to its present location and condition.

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 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 7 (2020: 5).

5. Profit Before Taxation

Profit before taxation is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	7,903	7,535

6. Tangible Assets

	Tenants Improvements	Plant and machinery	Equipment	Total
	£	£	£	£
Cost				
At 1 December 2020	17,454	142,445	8,680	168,579
Additions	–	8,862	1,046	9,908
Disposals	–	(18,666)	(741)	(19,407)
At 30 November 2021	17,454	132,641	8,985	159,080
Depreciation				
At 1 December 2020	16,075	123,716	6,252	146,043
Charge for the year	346	7,557	–	7,903
Disposals	–	(18,399)	–	(18,399)
At 30 November 2021	16,421	112,874	6,252	135,547
Carrying amount				
At 30 November 2021	1,033	19,767	2,733	23,533
At 30 November 2020	1,379	18,729	2,428	22,536

7. Investments

		Shares in participating interests £
Cost		
At 1 December 2020 and 30 November 2021		160,000 -----
Impairment		
At 1 December 2020 and 30 November 2021		— -----
Carrying amount		
At 30 November 2021	160,000	-----
At 30 November 2020	160,000	-----

8. Debtors

	2021 £	2020 £
Trade debtors	58,268	83,404
Other debtors	10,485	9,899
	-----	-----
	68,753	93,303
	-----	-----

9. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	6,000	3,000
Trade creditors	32,465	33,422
Corporation tax	8,491	12,086
Social security and other taxes	3,604	10,729
Other creditors	11,335	9,007
	-----	-----
	61,895	68,244
	-----	-----

10. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	21,000	27,000
	-----	-----

11. Related Party Transactions

Goods and services were sold to Interface Solutions UK Ltd (06294308), a wholly-owned subsidiary, totalling £117,682. (2020 £120,703) A dividend of £74,100 was voted in the year (2020 £73,350)

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.