

Company registration number 04361397 (England and Wales)

**INCOGNITO SECURITY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# INCOGNITO SECURITY LIMITED

## CONTENTS

---

	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

---

# INCOGNITO SECURITY LIMITED

## BALANCE SHEET

AS AT 31 JANUARY 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		1,524,207		1,475,109
<b>Current assets</b>					
Debtors	5	425,454		385,725	
Cash at bank and in hand		290,660		346,689	
		<u>716,114</u>		<u>732,414</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(420,796)</u>		<u>(360,283)</u>	
<b>Net current assets</b>			<u>295,318</u>		<u>372,131</u>
<b>Total assets less current liabilities</b>			<u>1,819,525</u>		<u>1,847,240</u>
<b>Creditors: amounts falling due after more than one year</b>	8		(575,642)		(606,472)
<b>Provisions for liabilities</b>			<u>(17,709)</u>		<u>(16,246)</u>
<b>Net assets</b>			<u>1,226,174</u>		<u>1,224,522</u>
<b>Capital and reserves</b>					
Called up share capital	9		22,000		22,000
Profit and loss reserves			<u>1,204,174</u>		<u>1,202,522</u>
<b>Total equity</b>			<u>1,226,174</u>		<u>1,224,522</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**INCOGNITO SECURITY LIMITED**

**BALANCE SHEET (CONTINUED)**

*AS AT 31 JANUARY 2023*

---

The financial statements were approved by the board of directors and authorised for issue on 30 October 2023 and are signed on its behalf by:

S Whiting  
**Director**

Company registration number 04361397 (England and Wales)

# INCOGNITO SECURITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

---

### 1 Accounting policies

#### Company information

Incognito Security Limited is a private company limited by shares incorporated in England and Wales. The registered office is ISL House, 3 Willow Road, Colnbrook, Berkshire, SL3 0BS.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents amounts receivable for services provided during the year, net of VAT. Where invoices have not been raised for services provided, income is accrued.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% on residual value (land is not depreciated)
Fixtures, fittings & equipment	10% - 33% on reducing balance per annum
Motor vehicles	25% on reducing balance per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# INCOGNITO SECURITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

---

### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# INCOGNITO SECURITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

### 1 Accounting policies

(Continued)

#### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	4	4

# INCOGNITO SECURITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

4	Tangible fixed assets	Land and buildings Freehold	Fixtures, fittings & equipment	Motor vehicles	Total
		£	£	£	£
	<b>Cost</b>				
	At 1 February 2022	1,174,619	323,636	401,236	1,899,491
	Additions	56,464	29,230	69,360	155,054
	Disposals	-	-	(4,888)	(4,888)
	At 31 January 2023	<u>1,231,083</u>	<u>352,866</u>	<u>465,708</u>	<u>2,049,657</u>
	<b>Depreciation and impairment</b>				
	At 1 February 2022	16,911	214,201	193,270	424,382
	Depreciation charged in the year	6,543	26,415	68,110	101,068
	At 31 January 2023	<u>23,454</u>	<u>240,616</u>	<u>261,380</u>	<u>525,450</u>
	<b>Carrying amount</b>				
	At 31 January 2023	<u>1,207,629</u>	<u>112,250</u>	<u>204,328</u>	<u>1,524,207</u>
	At 31 January 2022	<u>1,157,708</u>	<u>109,435</u>	<u>207,966</u>	<u>1,475,109</u>
	<b>5 Debtors</b>			<b>2023</b>	<b>2022</b>
	<b>Amounts falling due within one year:</b>			£	£
	Trade debtors			330,070	268,339
	Corporation tax recoverable			12,611	23,635
	Other debtors			82,773	93,751
				<u>425,454</u>	<u>385,725</u>
	<b>6 Creditors: amounts falling due within one year</b>			<b>2023</b>	<b>2022</b>
				£	£
	Bank loans			33,027	34,242
	Trade creditors			180,457	126,557
	Corporation tax			16,909	10,838
	Other taxation and social security			95,142	89,373
	Other creditors			95,261	99,273
				<u>420,796</u>	<u>360,283</u>

# INCOGNITO SECURITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

<b>7</b>	<b>Loans and overdrafts</b>	<b>2023</b>	<b>2022</b>
		£	£
	Bank loans	488,403	522,500
		<u>          </u>	<u>          </u>
	Payable within one year	33,027	34,242
	Payable after one year	455,376	488,258
		<u>          </u>	<u>          </u>

The loans are secured by floating charges over the company's current and future assets.

<b>8</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2023</b>	<b>2022</b>
		£	£
	Bank loans and overdrafts	455,376	488,258
	Other creditors	120,266	118,214
		<u>          </u>	<u>          </u>
		575,642	606,472
		<u>          </u>	<u>          </u>

<b>9</b>	<b>Called up share capital</b>	<b>2023</b>	<b>2022</b>
		£	£
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	22,000 Ordinary shares of £1 each	22,000	22,000
		<u>          </u>	<u>          </u>

### 10 Directors' transactions

Loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Interest charged	Amounts repaid	Closing balance
		£	£	£	£
S Whiting - Director's loan	2.00	42,454	840	(600)	42,694
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		42,454	840	(600)	42,694
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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.