REGISTERED NUMBER: 10259434 (England and Wales)

Strategic Report, Report of the Directors and

Financial Statements for the Year Ended 31 March 2022

for

Amberstone Security Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Company Information	1
Strategic Report	2
Report of the Directors	4
Report of the Independent Auditors	5
Income Statement	9
Other Comprehensive Income	10
Balance Sheet	11
Statement of Changes in Equity	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15

Company Information
for the Year Ended 31 March 2022

DIRECTORS:	A J Gillies J Trigg
REGISTERED OFFICE:	Regency House 33 Wood Street Barnet Hertfordshire EN5 4BE
REGISTERED NUMBER:	10259434 (England and Wales)
AUDITORS:	Cartwrights Chartered Accountants and Business Advisors Statutory Auditor Regency House 33 Wood Street Barnet Hertfordshire EN5 4BE

Strategic Report
for the Year Ended 31 March 2022

Introduction

Amberstone Security Limited's ("the company") principal activities continue to be that of the provision of a range of technological and manned security solutions primarily to the retail and logistic sectors.

Business review

The strategic objective of the directors is to grow the value of the business for the benefit of all its stakeholders. This will be delivered by the provision of effective multi- disciplinary security solutions that are based on a comprehensive data led analysis of the security risks faced by the company's clients and by the demonstration of that effectiveness through the continual measurement of those clients' return on their security investment. It is this data led approach, the company's unique selling point, that will best deliver the cost effective solutions that the market will demand.

The results of the company for the year ended 31 March 2022 are an important first step in the delivery of that objective. In its third full year of trading the company achieved a turnover of £86,705,184 (2021: £59,060,997) and an EBITDA of £6,642,004 (2021: £3,499,576). making it a top 20 security company in terms of turnover and a top 10 security company in terms of profitability. At the year end the company had cash balances of £180,735 (2021: £1,456,862) and the utilisation of the its £13 million Barclay's invoice discounting facility was £3,245,782 (2021: £nil). There is a £2.5 million CBILS loan from Barclays which is repayable in equal monthly instalments between July 2021 and June 2026.

Further key performance indicators are set out in these financial statements. The company considers its primary key financial performance indicators to be its sales growth, gross margins, operating margins and growth in shareholder funds, all of which have increased in the current year.

Despite the current economic uncertainties, the outlook for the current year remains good with many new exciting trading opportunities in our existing sectors and diversification into other sectors; including the corporate entertainment and leisure sectors. The company is constantly researching and developing innovative approaches to its service delivery. The directors have made a significant investment to relocate the Company's head office to significantly larger premises and plans to invest in a state of the art security operations centre, which will incorporate a new fully accredited ARC.

Principal risks and uncertainties Regulatory and legislative risks

As a security provider, the company is registered and approved by the Security Industry Authority (SIA) under the Private Industry Act 2001. An annual review is carried out by the Approved Contractor Scheme (ACS). The company regularly updates its policies and procedures in order to ensure we exceed the compliance scores required by the standards.

In addition, the company has an obligation to meet Health and Safety requirements, which it does through internal policies and procedures and through using the services of external specialist advisers where necessary.

Financial risk management policy

The company utilises a number of industry specific software packages to ensure quality of service, improve margins and control costs. Performance targets are set, progress is monitored and corrective actions are driven through the use of state of the art dashboard technology.

Credit and liquidity risk

The main financial risk to the business, particularly given its focus in the retail sector, is financial failure within our client base. We have taken a number of steps to mitigate this risk. The conservative provisioning policy will substantially reduce the profit impact of any loss. We have put in place bank facilities with our bankers, Barclays, to provide significant levels of headroom to enable us to deal with any likely eventuality. To deliver this our financial model has been thoroughly stress tested by our financial stake holders

Covid 19

The company has quickly adapted the operating model of the business to the current situation and we have streamlined the organizational structure. We have continued to operate throughout with key clients. As a result of the measures we have taken we have maintained the underlying growth in profitability of the business and are on track to meet our have ambitious plans for the future.

Employee involvement

A well trained, reliable, motivated and informed management team and workforce is essential to the successful provision of a first class security manpower service to clients of the quality served by the company. We have developed several unique training programmes that differentiate us within the market place, these are over and above all our staff being trained in accordance with BS 7499 requirements and the additional specialist training required to satisfy clients' needs. Suitable and interested employees share equal opportunities for further training and career development. It is company policy to promote from within the company.

Employees are informed on a regular basis of current activities, progress and general matters of interest by various methods, including monthly management and operating meetings and scheduled visits to sites.

This report was approved by the board and signed on its behalf.

J Trigg
Director

ON BEHALF OF THE BOARD:

J Trigg - Director

28 July 2022

Report of the Directors
for the Year Ended 31 March 2022

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

DIVIDENDS
No dividends will be distributed for the year ended 31 March 2022.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

A J Gillies
J Trigg

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
The auditors, Cartwrights, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

J Trigg - Director

28 July 2022

Report of the Independent Auditors to the Members of Amberstone Security Limited

Opinion

We have audited the financial statements of Amberstone Security Limited (the 'company') for the year ended 31 March 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Amberstone Security Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We ensured that the engagement team collectively had the appropriate competence, capabilities, and skills to identify or recognise non-compliance with applicable laws and regulations, and that they remained alert to instances of non-compliance throughout the audit.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
- based on our understanding of the company and industry, and through discussions with directors and key management, we identified any specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation; and
- we assessed the extent of compliance with these laws and regulations through making enquiries of management and inspecting legal correspondence

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries, particularly focused around the year-end, to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates in the notes to the financial statements were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Report of the Independent Auditors to the Members of Amberstone Security Limited

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Eric McIntyre (Senior Statutory Auditor)
for and on behalf of Cartwrights
Chartered Accountants and Business Advisors
Statutory Auditor
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

28 July 2022

Amberstone Security Limited (Registered number: 10259434)

Income Statement
for the Year Ended 31 March 2022

	Notes	31/3/22 £	31/3/21 £
TURNOVER		86,705,184	59,060,997
Cost of sales		(71,865,484)	(48,768,917)
GROSS PROFIT		14,839,700	10,292,080
Administrative expenses		(8,744,570)	(7,249,284)
		6,095,130	3,042,796
Other operating income		135,051	-
OPERATING PROFIT and PROFIT BEFORE TAXATION		6,230,181	3,042,796
Tax on profit	5	(1,193,141)	(641,029)
PROFIT FOR THE FINANCIAL YEAR		5,037,040	2,401,767

The notes form part of these financial statements

Amberstone Security Limited (Registered number: 10259434)

Other Comprehensive Income
for the Year Ended 31 March 2022

	Notes	31/3/22 £	31/3/21 £
PROFIT FOR THE YEAR		5,037,040	2,401,767
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		5,037,040	2,401,767

The notes form part of these financial statements

Amberstone Security Limited (Registered number: 10259434)

Balance Sheet
31 March 2022

	Notes	31/3/22 £	£	31/3/21 £	£
FIXED ASSETS					
Intangible assets	7		167,795		270,468
Tangible assets	8		401,620		213,869
Investments	9		1,000		1,000
			570,415		485,337
CURRENT ASSETS					
Stocks	10	1,423,099		1,008,672	
Debtors	11	28,450,981		14,665,024	
Cash at bank		180,735		1,456,862	
		30,054,815		17,130,558	
CREDITORS					
Amounts falling due within one year	12	19,645,328		11,185,384	
NET CURRENT ASSETS			10,409,487		5,945,174
TOTAL ASSETS LESS CURRENT LIABILITIES			10,979,902		6,430,511
CREDITORS					
Amounts falling due after more than one year	13		(1,597,154)		(2,110,617)
PROVISIONS FOR LIABILITIES	16		(64,371)		(38,557)
NET ASSETS			9,318,377		4,281,337
CAPITAL AND RESERVES					
Called up share capital	17		2		2
Share premium	18		869,847		869,847
Retained earnings	18		8,448,528		3,411,488
SHAREHOLDERS' FUNDS			9,318,377		4,281,337

The financial statements were approved by the Board of Directors and authorised for issue on 28 July 2022 and were signed on its behalf by:

J Trigg - Director

The notes form part of these financial statements

Statement of Changes in Equity
for the Year Ended 31 March 2022

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 April 2020	2	1,079,721	869,847	1,949,570
Changes in equity				
Dividends	-	(70,000)	-	(70,000)
Total comprehensive income	-	2,401,767	-	2,401,767
Balance at 31 March 2021	2	3,411,488	869,847	4,281,337
Changes in equity				
Total comprehensive income	-	5,037,040	-	5,037,040
Balance at 31 March 2022	2	8,448,528	869,847	9,318,377

The notes form part of these financial statements

Amberstone Security Limited (Registered number: 10259434)

Cash Flow Statement
for the Year Ended 31 March 2022

	Notes	31/3/22 £	31/3/21 £
Cash flows from operating activities			
Cash generated from operations	1	374,534	(856,025)
Tax paid		(879,275)	(66,287)
Net cash from operating activities		(504,741)	(922,312)
Cash flows from investing activities			
Purchase of intangible fixed assets		(28,973)	-
Purchase of tangible fixed assets		(319,465)	(202,933)
Net cash from investing activities		(348,438)	(202,933)
Cash flows from financing activities			
New loans in year		-	2,500,000
Loan repayments in year		(422,948)	-
Equity dividends paid		-	(70,000)
Net cash from financing activities		(422,948)	2,430,000
(Decrease)/increase in cash and cash equivalents		(1,276,127)	1,304,755
Cash and cash equivalents at beginning of year	2	1,456,862	152,107
Cash and cash equivalents at end of year	2	180,735	1,456,862

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2022

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	31/3/22	31/3/21
	£	£
Profit before taxation	6,230,181	3,042,796
Depreciation charges	263,358	226,152
	6,493,539	3,268,948
(Increase)/decrease in stocks	(414,427)	134,701
(Increase)/decrease in trade and other debtors	(13,785,957)	276,583
Increase/(decrease) in trade and other creditors	8,081,379	(4,536,257)
Cash generated from operations	374,534	(856,025)

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2022

	31/3/22	1/4/21
	£	£
Cash and cash equivalents	180,735	1,456,862

Year ended 31 March 2021

	31/3/21	1/4/20
	£	£
Cash and cash equivalents	1,456,862	152,107

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/21	Cash flow	At 31/3/22
	£	£	£
Net cash			
Cash at bank	1,456,862	(1,276,127)	180,735
	1,456,862	(1,276,127)	180,735
Debt			
Debts falling due within 1 year	(389,383)	(90,515)	(479,898)
Debts falling due after 1 year	(2,110,617)	513,463	(1,597,154)
	(2,500,000)	422,948	(2,077,052)
Total	(1,043,138)	(853,179)	(1,896,317)

1. STATUTORY INFORMATION

Amberstone Security Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold - 25% on cost
Motor vehicles - 25% on cost
Computer equipment - 33% on cost

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

continued...

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

	31/3/22	31/3/21
	£	£
Wages and salaries	5,252,498	3,433,679
Social security costs	589,961	438,029
Other pension costs	103,799	78,158
	5,946,258	3,949,866

The average number of employees during the year was as follows:

	31/3/22	31/3/21
Guards	1,520	1,000
Install	18	20
Service	46	45
Admin	135	93
	1,719	1,158

	31/3/22	31/3/21
	£	£
Directors' remuneration	75,000	68,750

4. OPERATING PROFIT

The operating profit is stated after charging:

	31/3/22	31/3/21
	£	£
Depreciation - owned assets	131,714	133,216
Goodwill amortisation	131,646	92,937

continued...

5. TAXATION

Analysis of the tax charge
The tax charge on the profit for the year was as follows:

	31/3/22	31/3/21
	£	£
Current tax:		
UK corporation tax	1,167,325	629,725
Deferred tax	25,816	11,304
Tax on profit	1,193,141	641,029

6. DIVIDENDS

	31/3/22	31/3/21
	£	£
Ordinary shares of 0.001 each		
Interim	-	70,000

7. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2021	502,811
Additions	28,973
At 31 March 2022	531,784
AMORTISATION	
At 1 April 2021	232,343
Amortisation for year	131,646
At 31 March 2022	363,989
NET BOOK VALUE	
At 31 March 2022	167,795
At 31 March 2021	270,468

continued...

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021	92,776	-	552,798	645,574
Additions	45,888	33,340	240,237	319,465
At 31 March 2022	138,664	33,340	793,035	965,039
DEPRECIATION				
At 1 April 2021	15,032	-	416,673	431,705
Charge for year	10,835	695	120,184	131,714
At 31 March 2022	25,867	695	536,857	563,419
NET BOOK VALUE				
At 31 March 2022	112,797	32,645	256,178	401,620
At 31 March 2021	77,744	-	136,125	213,869

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2021 and 31 March 2022	720,829
PROVISIONS	
At 1 April 2021 and 31 March 2022	719,829
NET BOOK VALUE	
At 31 March 2022	1,000
At 31 March 2021	1,000

10. STOCKS

	31/3/22 £	31/3/21 £
Stocks	204,863	264,728
Work-in-progress	1,218,236	743,944
	1,423,099	1,008,672

continued...

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Trade debtors	21,927,311	10,397,032
Amounts owed by group undertakings	499,753	-
Other debtors	480,547	124,885
Prepayments and accrued income	5,543,370	4,143,107
	28,450,981	14,665,024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Bank loans and overdrafts (see note 14)	479,898	389,383
Trade creditors	6,358,297	3,997,692
Amounts owed to group undertakings	1,000	1,000
Tax	1,163,791	875,741
Social security and other taxes	1,735,844	985,324
Pension control a/c	304,954	209,183
VAT	1,996,405	1,254,838
Other creditors	48,713	67,622
Proceeds of factored debts	3,245,782	-
Accruals and deferred income	4,310,644	3,404,601
	19,645,328	11,185,384

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/22	31/3/21
	£	£
Bank loans (see note 14)	1,597,154	2,110,617

14. LOANS

An analysis of the maturity of loans is given below:

	31/3/22	31/3/21
	£	£
Amounts falling due within one year or on demand:		
Bank loans	479,898	389,383
Amounts falling due between one and two years:		
Bank loans - 1-2 years	495,507	870,563
Amounts falling due between two and five years:		
Bank loans - 2-5 years	1,101,647	1,240,054

continued...

15. SECURED DEBTS

The following secured debts are included within creditors:

	31/3/22	31/3/21
	£	£
Invoice discounting	3,245,782	-

16. PROVISIONS FOR LIABILITIES

	31/3/22	31/3/21
	£	£
Deferred tax	64,371	38,557

	Deferred tax
	£
Balance at 1 April 2021	38,557
Provided during year	25,814
Balance at 31 March 2022	64,371

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/22	31/3/21
			£	£
1,792	Ordinary	0.001	2	2

18. RESERVES

	Retained earnings	Share premium	Totals
	£	£	£
At 1 April 2021	3,411,488	869,847	4,281,335
Profit for the year	5,037,040		5,037,040
At 31 March 2022	8,448,528	869,847	9,318,375

19. RELATED PARTY DISCLOSURES

Included withing other debtors is the amount of £254,489 (2021: Nil) owed from Amberstone Innovations Limited. A company of which J Trigg is also a director.

20. ULTIMATE CONTROLLING PARTY

The controlling party is J Trigg.

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.