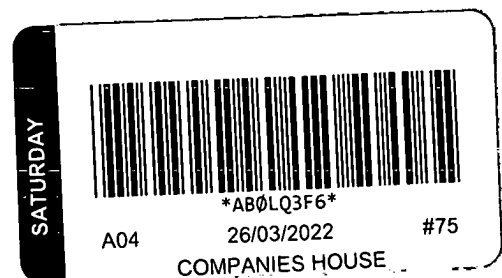


**Company Registration No. 10765196 (England and Wales)**

**SEARCHLIGHT SECURITY LTD**

**FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED  
31 DECEMBER 2020**

**PAGES FOR FILING WITH REGISTRAR**



## **SEARCHLIGHT SECURITY LTD**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2020**

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The directors are responsible for preparing the Directors' Report 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;
- 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.

**SEARCHLIGHT SECURITY LTD****STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2020**

|   | Notes | 2020             |                | 2020               |                |
|---|-------|------------------|----------------|--------------------|----------------|
|   |       | £                | £              | £                  | £              |
| <b>Fixed assets</b>                                   |       |                  |                |                    |                |
| Tangible assets                                       | 3     |                  | 7,067          |                    | 4,028          |
| <b>Current assets</b>                                 |       |                  |                |                    |                |
| Debtors   | 4     | 206,972          |                | 23,787             |                |
| Cash at bank and in hand                              |       | 1,026,610        |                | 1,370,545          |                |
|   |       | <u>1,233,582</u> |                | <u>1,394,332</u>   |                |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(549,449)</u> |                | <u>(1,025,827)</u> |                |
| <b>Net current assets</b>                             |       |                  | 684,133        |                    | 368,505        |
| <b>Total assets less current liabilities</b>          |       |                  | <u>691,200</u> |                    | <u>372,533</u> |
| <b>Provisions for liabilities</b>                     | 6     |                  | (382)          |                    | (765)          |
| <b>Net assets</b>                                     |       |                  | <u>690,818</u> |                    | <u>371,768</u> |
| <b>Capital and reserves</b>                           |       |                  |                |                    |                |
| Called up share capital                               | 7     |                  | 10             |                    | 10             |
| Profit and loss reserves                              |       |                  | 690,808        |                    | 371,758        |
| <b>Total equity</b>                                   |       |                  | <u>690,818</u> |                    | <u>371,768</u> |

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

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

DocuSigned by:  
 3/18/2022  
 .....69E7F04E72BC47E.....

Mr B Jones  
 Director

# SEARCHLIGHT SECURITY LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Company information

Searchlight Security Ltd is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Suite 63, Pure Offices, 1 Port Way, Port Solent, Portsmouth, Hampshire, PO6 4TY.

#### 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. The principal accounting policies adopted are set out below.

#### Going concern

The company's forecasts and projections, which factor in COVID-19 trading conditions, taking account of reasonable possible changes in trading performance, show that the company should be able to operate within the level of its current resources. In addition, the company has also received confirmation from Astra Partners LP, the ultimate parent, that it will provide support as necessary for a period of at least twelve months from the date of approval of these financial statements. Given this, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being not less than 12 months from the date of signing these financial statements. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### Reporting period

The company's period end has been shortened to 5 months to December 2020 to align with that of its parent entity. The company's previous period of account was also shortened to a 6 week period. For this reason, the results shown in these financial statements are not entirely comparable.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services to external customers in the ordinary nature of the business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Turnover is shown net of Value Added Tax.

Revenue from contracts for the provision of information technology services is recognised on a straight line basis over the period of the contract.

#### Tangible fixed assets

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

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

|                       |                   |
|-----------------------|-------------------|
| Fixtures and fittings | 20% straight line |
| Computers             | 33% straight line |

# SEARCHLIGHT SECURITY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2020

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#### 1 **Accounting policies (Continued)**

##### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand.

##### **Financial instruments**

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

Financial instruments are recognised 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.

##### **Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of 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.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

# SEARCHLIGHT SECURITY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

### 1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

#### 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.

#### Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

#### Government grants

Income from government grants is presented within other operating income. Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grants will be received.

### 2 Employees

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

|       | 2020<br>Number | 2020<br>Number |
|-------|----------------|----------------|
| Total | 10             | 6              |

# SEARCHLIGHT SECURITY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2020

#### 3 Tangible fixed assets

|                                    | Fixtures and fittings | Computers     | Total         |
|------------------------------------|-----------------------|---------------|---------------|
|                                    | £                     | £             | £             |
| <b>Cost</b>                        |                       |               |               |
| At 14 July 2020                    | 1,481                 | 8,359         | 9,840         |
| Additions                          | 4,207                 | 4,072         | 8,279         |
| At 31 December 2020                | <u>5,688</u>          | <u>12,431</u> | <u>18,119</u> |
| <b>Depreciation and impairment</b> |                       |               |               |
| At 14 July 2020                    | 406                   | 5,406         | 5,812         |
| Depreciation charged in the period | 1,138                 | 4,102         | 5,240         |
| At 31 December 2020                | <u>1,544</u>          | <u>9,508</u>  | <u>11,052</u> |
| <b>Carrying amount</b>             |                       |               |               |
| At 31 December 2020                | <u>4,144</u>          | <u>2,923</u>  | <u>7,067</u>  |
| At 13 July 2020                    | <u>1,075</u>          | <u>2,953</u>  | <u>4,028</u>  |

#### 4 Debtors

|   | 2020           | 2020          |
|---|----------------|---------------|
|   | £              | £             |
| <b>Amounts falling due within one year:</b> |                |               |
| Trade debtors                               | 6,850          | 22,900        |
| Amounts owed by group undertakings          | 200,112        | -             |
| Other debtors                               | 10             | 887           |
|   | <u>206,972</u> | <u>23,787</u> |

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

|                                    | 2020           | 2020             |
|------------------------------------|----------------|------------------|
|                                    | £              | £                |
| Trade creditors                    | 8,038          | -                |
| Corporation tax                    | 137,791        | 62,469           |
| Other taxation and social security | 18,303         | 172,958          |
| Other creditors                    | 385,317        | 790,400          |
|                                    | <u>549,449</u> | <u>1,025,827</u> |

# SEARCHLIGHT SECURITY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

### 6 Provisions for liabilities

|                          | 2020       | 2020       |
|--------------------------|------------|------------|
|                          | £          | £          |
| Deferred tax liabilities | 382        | 765        |
|                          | <u>382</u> | <u>765</u> |

### 7 Called up share capital

|   | 2020         | 2020         | 2020      | 2020      |
|---|--------------|--------------|-----------|-----------|
|   | Number       | Number       | £         | £         |
| Ordinary share capital<br>Issued and fully paid |              |              |           |           |
| Ordinary voting of 1p each                      | 1,000        | 1,000        | 10        | 10        |
|   | <u>1,000</u> | <u>1,000</u> | <u>10</u> | <u>10</u> |

### 8 Directors' transactions

At at the year end two directors of the company owed the company £10 (2020 - £10). The maximum amounts outstanding during the year is £10. No interest has been charged.

### 9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Paul Anthony.  
The auditor was RSM UK Audit LLP.