

REGISTERED NUMBER: SC244093 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Racam Security & Communications Ltd

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Racam Security & Communications Ltd (Registered number: SC244093)

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for the Year Ended 31 March 2021**

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Racam Security & Communications Ltd

**Company Information
for the Year Ended 31 March 2021**

DIRECTORS:	Joseph Armstrong Brian Maguire
REGISTERED OFFICE:	15 Edison Street Hillington Park Glasgow G52 4JW
REGISTERED NUMBER:	SC244093 (Scotland)
ACCOUNTANTS:	WALLACE BARRON CHARTERED ACCOUNTANTS St James Business Centre Linwood Road Paisley PA3 3AT
BANKERS:	The Royal Bank of Scotland 23 Sauchiehall Street Glasgow G2 3AD

Racam Security & Communications Ltd (Registered number: SC244093)**Balance Sheet
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		35,963		18,192
CURRENT ASSETS					
Stocks		29,564		14,545	
Debtors	5	130,435		124,097	
Cash at bank and in hand		<u>104,582</u>		<u>4,410</u>	
		264,581		143,052	
CREDITORS					
Amounts falling due within one year	6	<u>188,850</u>		<u>141,687</u>	
NET CURRENT ASSETS			<u>75,731</u>		<u>1,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			111,694		19,557
CREDITORS					
Amounts falling due after more than one year	7		40,995		2,810
NET ASSETS			<u>70,699</u>		<u>16,747</u>
CAPITAL AND RESERVES					
Called up share capital	9		40,000		40,000
Retained earnings			<u>30,699</u>		<u>(23,253)</u>
SHAREHOLDERS' FUNDS			<u>70,699</u>		<u>16,747</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Racam Security & Communications Ltd (Registered number: SC244093)

**Balance Sheet - continued
31 March 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 June 2021 and were signed on its behalf by:

Joseph Armstrong - Director

Brian Maguire - Director

Racam Security & Communications Ltd (Registered number: SC244093)

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Racam Security & Communications Ltd is a private company, limited by shares, registered in Scotland. 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" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

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 Statement of Income and Retained Earnings, 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.

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.

Racam Security & Communications Ltd (Registered number: SC244093)**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2020 - 11).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2020	18,021	12,076	51,095	81,192
Additions	-	-	31,374	31,374
Disposals	-	-	(6,250)	(6,250)
At 31 March 2021	<u>18,021</u>	<u>12,076</u>	<u>76,219</u>	<u>106,316</u>
DEPRECIATION				
At 1 April 2020	16,185	9,921	36,894	63,000
Charge for year	459	431	10,953	11,843
Eliminated on disposal	-	-	(4,490)	(4,490)
At 31 March 2021	<u>16,644</u>	<u>10,352</u>	<u>43,357</u>	<u>70,353</u>
NET BOOK VALUE				
At 31 March 2021	<u>1,377</u>	<u>1,724</u>	<u>32,862</u>	<u>35,963</u>
At 31 March 2020	<u>1,836</u>	<u>2,155</u>	<u>14,201</u>	<u>18,192</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	130,435	123,437
Other debtors	-	660
	<u>130,435</u>	<u>124,097</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other loans	9,490	5,113
Hire purchase contracts	2,325	2,093
Trade creditors	73,902	80,350
Social security and other taxes	18,140	10,621
VAT	55,236	33,612
Pension contributions	1,532	1,007
Directors' current accounts	7,340	-
Deferred income	17,472	6,328
Accrued expenses	3,413	2,563
	<u>188,850</u>	<u>141,687</u>

Racam Security & Communications Ltd (Registered number: SC244093)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

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

	2021	2020
	£	£
Other loans - 2-5 years	40,510	-
Hire purchase contracts	<u>485</u>	<u>2,810</u>
	<u>40,995</u>	<u>2,810</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>2,810</u>	<u>4,903</u>

Hire purchase contracts are secured by the assets concerned.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>

10. RELATED PARTY DISCLOSURES

The company is under the control of the directors.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Racam Security & Communications Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Racam Security & Communications Ltd for the year ended 31 March 2021 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Racam Security & Communications Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Racam Security & Communications Ltd and state those matters that we have agreed to state to the Board of Directors of Racam Security & Communications Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Racam Security & Communications Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Racam Security & Communications Ltd. You consider that Racam Security & Communications Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Racam Security & Communications Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WALLACE BARRON
CHARTERED ACCOUNTANTS
St James Business Centre
Linwood Road
Paisley
PA3 3AT

Date: June 2021

