

Registered number: 01335720

UNITRUST PROTECTION SERVICES (U.K.) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



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UNITRUST PROTECTION SERVICES (U.K.) LIMITED

Registered number: 01335720

COMPANY INFORMATION

Directors	S Gough
	P Griffin
	S Griffin
Registered number	01335720
Registered office	Unitrust House
	Heather Park Drive
	Wembley
	Middlesex
	HA0 1SS
Independent auditor	Barnes Roffe Audit Limited
	Chartered Accountants & Statutory Auditors
	3 Brook Business Centre
	Cowley Mill Road
	Uxbridge
	Middlesex
	UB8 2FX

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

Introduction

The directors present their strategic report for the year ended 31 March 2025.

Business review

2024/25 was a year of strong revenue growth for Unitrust, which included the full-year impact of high profile contract wins from 2023/24, further contract wins during the year, and the impact of significant ad hoc work with established clients. Profits have increased compared to the prior year due to the strong sales performance.

Investment in our Senior Leadership team continued with the appointment of our People Director and a Key Account Director within our Operations team, leaving the company well placed for its future plans.

Financial instruments

The company's primary financial instruments are trade debtors, cash, trade creditors and intercompany balances, which arise directly from its operations.

Environment

Unitrust is fully committed to working and growing in a sustainable manner. We have committed to reducing our carbon footprint and becoming a Net Zero business by 2030. We recognise that we cannot do this without working closely with our supply chain, our clients, and other stakeholders.

We are building a culture to ensure that we are all aligned with our environmental objectives. Our online CPD accredited and IOSH approved training course is designed to introduce staff and management at all levels to the issues of environmental responsibility as well as to look at how individually and collectively we can minimise our impact from our day-to-day activities.

Social

This year's events included the London to Brighton sponsored cycle ride in aid of White Ribbon (a charity working to end men's violence against women), food collection for the Trussell Trust, Christmas present donations as part of the KidsOut Giving Tree initiative and coffee mornings for Macmillan Cancer Support.

Governance

The company recognises the importance of a diverse and highly skilled leadership team to ensure good governance.

Principal risks and uncertainties

Credit risk

The company trades only with recognised, creditworthy third parties. It is the company's policy that all customers who wish to trade on credit terms are subject to credit vetting procedures. In addition, receivable balances are monitored on an ongoing basis with the result that the company's exposure to bad debt is not significant.

Financial key performance indicators

Key financial performance indicators included gross profit, turnover and working capital.

This report was approved by the board on 05-Aug-2025 and signed on its behalf

Paul Griffin
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P Griffin
Director

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

Directors' responsibilities statement

The directors are responsible for preparing the strategic report, 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the company's financial statements and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK 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 to enable them to ensure that the financial statements comply with the Company 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.

Principal activity

The principal activity of the company in the year continued to be that of providing all services relating to security and close protection services.

Results and dividends

The profit for the company, after taxation, amounted to £642,821 (2024: £226,790).

The company declared inter-group dividends of £315,000 (2024: £240,000).

Directors

The directors who served during the year were:

S Gough

P Griffin

R Griffin (resigned 7 November 2024)

S Griffin

Future development

Unitrust continues to concentrate on our core service offerings within the Manned Security and Close Protection sectors and to focus on three main objectives:

- To grow its client basis across a wide portfolio of businesses, primarily in the South East;
- To strengthen the depth of its employee and management structure; and

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

- To invest in technologies and processes to improve our client experience and enhance our industry reputation and profile.

Engagement with employees

The company recognises the importance of good communications with its employees. It has a fully integrated induction and development programme for each employee. The Career Mapping Pathway 'Steps to Success' programme continues with both internal and external training, mentoring and annual appraisals. We are utilising the Apprenticeship Levy to invest in our future management and expertise. This is supplemented by our Employee Portal, a monthly newsletter, regular company briefings, meetings and informal discussions. We have an Employee Assistance Programme and a Corporate Social Responsibility Programme, led by Unitrust's Compliance Director and supported by representatives from each department. The CSR programme maintains its focus on smaller, local organisations with a complementary purpose.

Disclosure of information to the auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- So far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- The director has taken all the steps that ought to have been taken as director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Post balance sheet events

There have been no significant events affecting the company since the year end.

Auditor

After the year end Barnes Roffe LLP resigned as auditor due to the transfer of its audit business and its successor Barnes Roffe Audit Limited was appointed by the directors under s485 Companies Act 2006.

This report was approved by the board on 05-Aug-2025 and signed on its behalf.

Paul Griffin

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P Griffin
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITRUST PROTECTION SERVICES (U.K.) LIMITED

Opinion

We have audited the financial statements of Unitrust Protection Services (U.K.) Limited (the 'Company') for the year ended 31 March 2025, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes, 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 2025 and of the Company's 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 United Kingdom, including the Financial Reporting Council'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 other information comprises the information included in the Annual Report other than the financial statements and our Auditor's report thereon. The directors are responsible for the other information contained within the Annual Report. 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. 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 course of 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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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.

Opinion 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

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 Directors' report.

We have nothing to report in respect of the following matters in relation to which 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 Directors' responsibilities statement set out on page 4, 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 is 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.

Auditor's 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 an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISASs (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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with law and regulations, was as follows:

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the Company through discussion with directors and other management, and from our commercial knowledge and experience of the relevant sector;
- The specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Company are as follows:
 - o Companies Act 2006
 - o FRS 102
 - o Employment legislation
 - o Tax legislation
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and reviewing board minutes; and
- Laws and regulations were communicated within the audit team at the planning meeting, and during the audit as any further laws and regulations were identified. The audit team remained alert to instances of non-compliance throughout the audit.

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 consider there was susceptibility to fraud and their knowledge of actual suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- Reviewing the financial statements and testing the disclosures against supporting documentation;
- Performing analytical procedures to identify any unusual or unexpected trends or anomalies;
- Inspecting and testing journal entries to identify unusual or unexpected transactions;
- Assessing whether judgement and assumptions made in determining significant accounting estimates were indicative of management bias; and
- Investigating the rationale behind significant transactions, or transactions that are unusual or outside the Company's usual course of business.

The areas that we identified as being susceptible to misstatement through fraud were:

- Management bias in the estimates and judgements made;
- Management override of controls; and
- Posting of unusual journals or transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

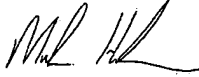
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

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 an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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.



Mark Hancock (Senior Statutory Auditor)
for and on behalf of
Barnes Roffe Audit Limited
Chartered Accountants & Statutory Auditor
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UB8 2FX

Date: 06-Aug-2025

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2025

	Note	2024 £	2024 £
Turnover	4	27,083,176	20,808,218
Cost of sales		(23,559,295)	(18,103,592)
Gross profit		3,523,881	2,704,626
Administrative expenses		(2,678,040)	(2,374,510)
Operating profit	5	845,841	330,116
Interest receivable and similar income	8	18,727	18,198
Interest payable and similar expenses	9	(58)	(508)
Profit before taxation		864,510	347,806
Tax on profit	10	(221,689)	(121,016)
Profit for the financial year		642,821	226,790
Total comprehensive income for the year		642,821	226,790

The notes on pages 13 to 22 form part of these financial statements.

UNITRUST PROTECTION SERVICES (U.K.) LIMITED

Registered number: 01335720

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Note	2025	2024
		£	£
Fixed assets			
Tangible assets	12	81,843	103,907
Current assets			
Debtors: amounts falling due within one year	13	5,226,226	4,287,564
Cash at bank and in hand	14	1,806,444	941,191
		<u>7,032,670</u>	<u>5,228,755</u>
Creditors: amounts falling due within one year	15	(6,068,173)	(4,614,143)
Net current assets		964,497	614,612
Net assets		<u>1,046,340</u>	<u>718,519</u>
Capital and reserves			
Called up share capital	17	100	100
Profit and loss account	18	1,046,240	718,419
		<u>1,046,340</u>	<u>718,519</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

Paul Griffin

05-Aug-2025

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P Griffin
Director

The notes on pages 13 to 22 form part of these financial statements.

UNITRUST PROTECTION SERVICES (U.K.) LIMITED

Registered number: 01335720

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED
31 MARCH 2025

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2023	100	731,629	718,519
Comprehensive income for the year			
Profit for the year	-	226,790	226,790
Total comprehensive income for the year	-	226,790	226,790
Contributions by and distributions to owners			
Dividends: equity capital	-	(240,000)	(240,000)
Total transactions with owners	-	(240,000)	(240,000)
At 31 March 2024	100	718,419	718,519
Comprehensive income for the year			
Profit for the year	-	642,821	642,821
Total comprehensive income for the year	-	642,821	642,821
Contributions by and distributions to owners			
Dividends: equity capital	-	(315,000)	(315,000)
Total transactions with owners	-	(315,000)	(315,000)
At 31 March 2025	100	1,046,240	1,046,340

The notes on pages 13 to 22 form part of these financial statements.

UNITRUST PROTECTION SERVICES (U.K.) LIMITED
Registered number: 01335720

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Unitrust Protection Services (U.K.) Limited is company limited by shares, incorporated in England and Wales. The address of the registered office is Unitrust House, Heather Park Drive, Wembley, Middlesex, HA0 1SS.

The company specialises in providing all services relating to security and close protection services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102 (the Financial Reporting Standard applicable in the UK and the Republic of Ireland), and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The company has taken advantage of the exemption from producing a cashflow as it is included in its parent company's consolidated financial statements.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentational currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each year end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

NOTES (continued)

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the year in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably

Revenue is recognised when the services are provided.

2.4 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is presentative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.6 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

UNITRUST PROTECTION SERVICES (U.K.) LIMITED

Registered number: 01335720

NOTES (continued)

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income except that a charge attributable to an item of income and expense recognised as other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Fixtures and fittings 10% straight line
Office equipment 33% straight line
Computer software 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, retrospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

NOTES (continued)**2. Accounting policies (continued)****2.9 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties, and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or, in case of an outright short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow, discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

UNITRUST PROTECTION SERVICES (U.K.) LIMITED

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NOTES (continued)

2. Accounting policies (continued)

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgements in applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements.

1. Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing the asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
2. Determining whether trade debtors are recoverable. Factors taken into consideration include credit insurance and expected recovery.

4. Turnover

Analysis of turnover by class of business is as follows:

	2025	2024
	£	£
Security and close protection services	27,083,176	20,808,218
	<u>27,083,176</u>	<u>20,808,218</u>

Analysis of turnover by country of destination:

	2025	2024
	£	£
UK	27,083,176	20,808,218
	<u>27,083,176</u>	<u>20,808,218</u>

UNITRUST PROTECTION SERVICES (U.K.) LIMITED

Registered number: 01335720

NOTES (continued)

5. Operating profit

The operating profit is stated after charging/(crediting):

	2025	2024
	£	£
Fees payable to the company's auditor for the audit of the company's annual financial statements	18,175	17,545
Other operating lease rentals	128,008	92,568
Depreciation of tangible fixed assets	31,068	30,735

6. Employees

Staff costs, including directors' remuneration, were as follows:

	2025	2024
	£	£
Wages and salaries	18,346,161	15,508,338
Social security costs	1,938,386	1,578,872
Cost of defined contribution pension scheme	411,203	379,503
	20,695,750	17,466,713

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

	2025	2024
Security	474	412
Head Office	27	28
	501	440

7. Directors' remuneration

During the year, the total emoluments paid to the directors amounted to £60,282 (2024: £53,813).

During the year, no retirement benefits accrued to the directors (2024: £nil) in respect of defined contribution schemes.

8. Interest receivable

	2025	2024
	£	£
Bank interest receivable	18,727	18,198
	18,727	18,198

9. Interest payable and similar expenses

	2025	2024
	£	£
Bank interest payable	58	-
Other interest payable	-	508
	58	508

UNITRUST PROTECTION SERVICES (U.K.) LIMITED

Registered number: 01335720

NOTES (continued)

10. Taxation

	2025 £	2024 £
Corporation tax		
Current tax on profits for the year	229,630	117,356
Adjustments in respect of previous periods	(7,941)	3,660
Total current tax	221,689	121,016
Deferred tax		
Origination and reversal of timing differences	-	-
Total deferred tax	-	-
Taxation on profit on ordinary activities	221,689	121,016

10. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2024: higher than) the standard rate of corporation tax in the UK of 25% (2024: 25%). The differences are explained below:

	2025 £	2024 £
Profit on ordinary activities before tax	864,510	347,806
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 25% (2023: 19%)	216,128	86,952
Effects of:		
Expenses not deductible for tax purposes	6,837	22,846
Fixed asset differences	4,585	4,366
Other differences	2,080	3,192
Adjustments in respect of previous periods	(7,941)	3,660
Total tax charge for the year	221,689	121,016

11. Dividends

	2025 £	2024 £
Dividends declared on equity capital	315,000	240,000
	315,000	240,000

The directors and their close families had an interest in dividends paid during the year of £nil (2024: £nil).

UNITRUST PROTECTION SERVICES (U.K.) LIMITED

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NOTES (continued)

12. Tangible fixed assets

	Fixtures and fittings	Office equipment	Computer software	Total
	£	£	£	£
Cost or valuation				
At 1 April 2024	228,476	24,749	3,600	256,825
Additions	-	4,804	4,200	9,004
Disposals	-	-	-	-
At 31 March 2025	228,476	29,553	7,800	265,829
Depreciation				
At 1 April 2024	136,972	15,846	100	152,918
Charge for the year	23,387	5,765	1,916	31,068
Disposals	-	-	-	-
At 31 March 2025	160,359	21,611	2,016	183,896
Net book value				
At 31 March 2025	68,117	7,942	5,784	81,843
<i>At 31 March 2024</i>	<i>91,504</i>	<i>8,903</i>	<i>3,500</i>	<i>103,907</i>

13. Debtors

	2025	2024
	£	£
Trade debtors	4,472,331	3,576,118
Amounts owed by group undertakings	330,239	434,423
Other debtors	25,813	24,049
Prepayments and accrued income	397,843	252,974
	5,226,226	4,287,564

14. Cash and cash equivalents

	2025	2024
	£	£
Cash at bank and in hand	1,806,444	941,191
	1,806,444	941,191

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	485,324	299,428
Corporation tax	229,302	117,053
Other taxation and social security	2,588,339	2,781,848
Other creditors	1,452,370	1,225,201
Accruals and deferred income	1,312,838	190,613
	6,068,173	4,614,143

UNITRUST PROTECTION SERVICES (U.K.) LIMITED

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NOTES (continued)

16. Financial instruments

	2025	2024
	£	£
Financial assets		
Financial assets that are debt instruments measured at amortised cost	4,828,383	4,034,589
Financial liabilities		
Financial liabilities measured at amortised cost	1,937,695	1,524,629

Financial assets that are debt instruments measured at amortised cost comprise trade debtors, amounts owed by group undertakings, and other debtors.

Financial liabilities measured at amortised cost comprise bank loans and overdrafts, trade creditors, other creditors, and amounts owed to group undertakings.

17. Share capital

	2025	2024
	£	£
Allotted, called up and fully paid		
220 Ordinary A shares of £0.10 each	22	22
220 Ordinary B shares of £0.10 each	22	22
510 Ordinary C shares of £0.10 each	51	51
50 Ordinary D shares of £0.10 each	5	5
	<u>100</u>	<u>100</u>

All classes of share rank pari passu in every respect except that dividends may be declared at different rates on different classes of shares.

18. Reserves

Profit and loss account

The profit and loss account includes all current and prior year retained profits and losses.

19. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge amounted to £432,226 (2024: £379,503). There were amounts outstanding at the year end of £94,036 (2024: £85,716) in respect of pension commitments.

NOTES (continued)

UNITRUST PROTECTION SERVICES (U.K.) LIMITED

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20. Commitments under operating leases

At 31 March 2024 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025	2024
	£	£
Not later than 1 year	73,524	40,982
Later than 1 year and not later than 5 years	48,050	27,329
	<u>121,574</u>	<u>68,311</u>

21. Related party transactions

Total remuneration of key management during the year was £186,547 (2024: £171,231).

The company has taken exemption under FRS102 from disclosing related party transactions with other companies that are wholly owned within the group.

22. Controlling party

The company is controlled by Unitrust Protection Services Holdings Limited, parent undertaking, by virtue of its 100% shareholding. The registered office of the parent undertaking is Unitrust House, Heather Park Drive, Wembley, Middlesex, HA0 1SS. The ultimate controlling parties are the directors.

Consolidated accounts for Unitrust Protection Services Holdings Limited can be obtained from Companies House, this is the smallest and largest group for which consolidated financial statements are prepared.