

**NEIL LOCK TECHNOLOGY SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

JCS Associates

Chartered Accountants

121 Albert Street
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Neil Lock Technology Services Limited
Unaudited Financial Statements
For The Year Ended 30 November 2018

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Neil Lock Technology Services Limited
Balance Sheet
As at 30 November 2018

Registered number: 02763411

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		409		-
			<u>409</u>		<u>-</u>
CURRENT ASSETS					
Stocks	5	450		-	
Cash at bank and in hand		73,784		77,147	
		<u>74,234</u>		<u>77,147</u>	
Creditors: Amounts Falling Due Within One Year	6	(9,401)		(5,052)	
		<u>(9,401)</u>		<u>(5,052)</u>	
NET CURRENT ASSETS (LIABILITIES)			64,833		72,095
			<u>64,833</u>		<u>72,095</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			65,242		72,095
			<u>65,242</u>		<u>72,095</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(78)		-
			<u>(78)</u>		<u>-</u>
NET ASSETS			65,164		72,095
			<u>65,164</u>		<u>72,095</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			65,162		72,093
			<u>65,162</u>		<u>72,093</u>
SHAREHOLDERS' FUNDS			65,164		72,095
			<u>65,164</u>		<u>72,095</u>

Neil Lock Technology Services Limited
Balance Sheet (continued)
As at 30 November 2018

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Neil Lock

05/06/2019

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	33% Straight Line Method
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1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Neil Lock Technology Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

1.5. Taxation

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

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

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

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

	2018	2017
Office and administration	1	1
	<u>1</u>	<u>1</u>

Neil Lock Technology Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 December 2017	8,492
Additions	610
As at 30 November 2018	<u>9,102</u>
Depreciation	
As at 1 December 2017	8,492
Provided during the period	201
As at 30 November 2018	<u>8,693</u>
Net Book Value	
As at 30 November 2018	<u>409</u>
As at 1 December 2017	<u>-</u>

5. Stocks

	2018	2017
	£	£
Stock - work in progress	450	-
	<u>450</u>	<u>-</u>

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Other taxes and social security	-	68
VAT	4,250	-
Accruals and deferred income	1,377	1,575
Director's loan account	3,774	3,409
	<u>9,401</u>	<u>5,052</u>

The loan from the director is unsecured, interest-free and repayable on demand.

Neil Lock Technology Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	2	2

8. Dividends

	2018	2017
	£	£
On equity shares:		
Interim dividend paid	19,000	18,750
	<u>19,000</u>	<u>18,750</u>

9. Ultimate Controlling Party

The company's ultimate controlling party is Mr Neil Lock, Esq. by virtue of his ownership of 100% of the issued share capital in the company.

10. General Information

Neil Lock Technology Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02763411. The registered office is 121 Albert Street, Fleet, Hampshire, GU51 3SR.

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.