

Registered number  
04061028

Firstkey Systems Limited

Filleled Accounts

31 August 2019

**Firstkey Systems Limited****Registered number:** 04061028**Balance Sheet****as at 31 August 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	451	601
<b>Current assets</b>			
Debtors	4	15,730	14,300
Cash at bank and in hand		157,540	110,122
		<u>173,270</u>	<u>124,422</u>
<b>Creditors: amounts falling due within one year</b>	5	(57,622)	(61,384)
<b>Net current assets</b>		<u>115,648</u>	<u>63,038</u>
<b>Net assets</b>		<u>116,099</u>	<u>63,639</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		116,098	63,638
<b>Shareholder's funds</b>		<u>116,099</u>	<u>63,639</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

G. Withers

Director

Approved by the board on 28 August 2020

**Firstkey Systems Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price).

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference where the tax rate that applies to the sale of the asset is used. Current and deferred tax liabilities are not discounted.

**2 Employees**

	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 September 2018	16,092
At 31 August 2019	<u>16,092</u>
<b>Depreciation</b>	
At 1 September 2018	15,491
Charge for the year	150
At 31 August 2019	<u>15,641</u>
<b>Net book value</b>	
At 31 August 2019	<u>451</u>
At 31 August 2018	601

4 Debtors	2019 £	2018 £
Trade debtors	<u>15,730</u>	<u>14,300</u>

5 Creditors: amounts falling due within one year	2019 £	2018 £
Corporation tax	44,652	45,700
Other taxes and social security costs	11,770	14,583
Other creditors	1,200	1,101
	<u>57,622</u>	<u>61,384</u>

### 6 Other information

Firstkey Systems Limited is a private company limited by shares and incorporated in England.  
Its registered office is:  
23 Westlands  
West Sussex  
Rustington  
BN16 3NW

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.