

COMPANY REGISTRATION NUMBER: 04314589

Safety at Height Limited

Filleted Unaudited Financial Statements

31 December 2021

Safety at Height Limited

Balance Sheet

31 December 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	5	251,325	261,108
Current assets			
Stocks		102,560	93,651
Debtors	6	202,620	174,598
Cash at bank and in hand		713,175	743,482
		1,018,355	1,011,731
Creditors: amounts falling due within one year	7	129,479	149,878
Net current assets		888,876	861,853
Total assets less current liabilities		1,140,201	1,122,961
Creditors: amounts falling due after more than one year	8	–	50,000
Provisions			
Taxation including deferred tax		12,830	10,930
Net assets		1,127,371	1,062,031
Capital and reserves			
Called up share capital		40,000	40,000
Profit and loss account		1,087,371	1,022,031
Shareholders funds		1,127,371	1,062,031

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income (including profit and loss account) has not been delivered.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Safety at Height Limited

Balance Sheet *(continued)*

31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 5 September 2022
, and are signed on behalf of the board by:

Mr G McKeating

Director

Company registration number: 04314589

Safety at Height Limited

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Pennine View, Shepley Lane, Marple, Stockport, Cheshire, SK6 7JW.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements The management has not made any critical judgements (apart from those involving estimations) in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements Key sources of estimation uncertainty Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: Tangible fixed assets are depreciated over their useful economic lives taking into account, where appropriate, residual values. Assessment of useful lives and residual values are performed annually. Recoverability of trade debtors is assessed annually, based on assumptions about historical recovery rates and future market conditions

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2020: 3).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost or valuation						
At 1 Jan 2021	200,000	2,441	16,734	96,215	23,207	338,597
Additions	—	102	585	—	2,515	3,202
Revaluations	10,000	—	—	—	—	10,000
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At 31 Dec 2021	210,000	2,543	17,319	96,215	25,722	351,799
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Depreciation						
At 1 Jan 2021	—	1,578	12,287	41,043	22,581	77,489
Charge for the year	—	318	2,208	17,912	2,547	22,985
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At 31 Dec 2021	—	1,896	14,495	58,955	25,128	100,474
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Carrying amount						
At 31 Dec 2021	210,000	647	2,824	37,260	594	251,325
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At 31 Dec 2020	200,000	863	4,447	55,172	626	261,108
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Tangible assets held at valuation

The fair value of the investment property is estimated by the directors as at 31 December 2021.

6. Debtors

	2021	2020
	£	£
Trade debtors	198,168	124,154
Amounts owed by related parties	—	44,500
Other debtors	4,452	5,944
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	202,620	174,598
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7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	62,046	99,815
Corporation tax	39,759	31,914
Social security and other taxes	8,862	9,951
Other creditors	18,812	8,198
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	129,479	149,878
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8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	—	50,000
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During the year the £50,000 bank loan was repaid.

9. Operating leases

As lessor

The total future minimum lease payments receivable under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	5,504	—
Later than 1 year and not later than 5 years	—	14,942
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	5,504	14,942
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10. Directors' advances, credits and guarantees

During the year the directors' were repaid £2,500 of the loan and made further advances to the company totalling £10,000. As at 31 December 2021 £10,895 (2020 £3,395) was still outstanding and will be repaid before 31 December 2022

11. Related party transactions

During the year the loan of £44,500, advanced to Cheshire Hair Salons Ltd, a company under common control, was repaid.

12. Reserves

The only movements in equity during the year were in respect of dividends paid and the profit for the year. The profit and loss account includes £54,700 in respect of the revaluation of investment properties net of deferred tax, with the remainder being distributable reserves.

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.