

REGISTERED NUMBER: 04425038 (England and Wales)

SAFETY TECHNOLOGY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2020

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

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FOR THE YEAR ENDED 30TH APRIL 2020**

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SAFETY TECHNOLOGY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2020

DIRECTORS:

Mrs. S E Bridge
Mr B J Williams
Mr. R Dickens

REGISTERED OFFICE:

The Stone Barn
Lower Tynwydd
Clytha
Raglan
NP15 2BQ

REGISTERED NUMBER:

04425038 (England and Wales)

ACCOUNTANTS:

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

STATEMENT OF FINANCIAL POSITION
30TH APRIL 2020

	Notes	£	2020 £	£	2019 £
FIXED ASSETS					
Intangible assets	4		260,349		292,566
Tangible assets	5		112,396		142,029
Investments	6		2		2
			372,747		434,597
CURRENT ASSETS					
Stocks		222,028		237,977	
Debtors	7	256,396		232,461	
Cash at bank and in hand		90,170		2,149	
		568,594		472,587	
CREDITORS					
Amounts falling due within one year	8	362,652		481,375	
NET CURRENT ASSETS/(LIABILITIES)			205,942		(8,788)
TOTAL ASSETS LESS CURRENT LIABILITIES			578,689		425,809
CREDITORS					
Amounts falling due after more than one year	9		78,024		9,319
NET ASSETS			500,665		416,490
CAPITAL AND RESERVES					
Called up share capital	10		98		100
Capital redemption reserve			3		-
Retained earnings			500,564		416,390
SHAREHOLDERS' FUNDS			500,665		416,490

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2020 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.

**STATEMENT OF FINANCIAL POSITION - continued
30TH APRIL 2020**

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 on 19th January 2021 and were signed on its behalf by:

Mr. R Dickens - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2020**

1. STATUTORY INFORMATION

Safety Technology Limited is a private company, limited by shares, registered in England and Wales. 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

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	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2020

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2019 - 10) .

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1st May 2019	725,033
Additions	19,587
At 30th April 2020	<u>744,620</u>
AMORTISATION	
At 1st May 2019	432,467
Amortisation for year	51,804
At 30th April 2020	<u>484,271</u>
NET BOOK VALUE	
At 30th April 2020	<u>260,349</u>
At 30th April 2019	<u>292,566</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st May 2019	286,001	101,423	60,977	448,401
Additions	-	4,526	-	4,526
Disposals	-	-	(10,990)	(10,990)
At 30th April 2020	<u>286,001</u>	<u>105,949</u>	<u>49,987</u>	<u>441,937</u>
DEPRECIATION				
At 1st May 2019	190,881	78,861	36,630	306,372
Charge for year	13,878	10,713	8,653	33,244
Eliminated on disposal	-	-	(10,075)	(10,075)
At 30th April 2020	<u>204,759</u>	<u>89,574</u>	<u>35,208</u>	<u>329,541</u>
NET BOOK VALUE				
At 30th April 2020	<u>81,242</u>	<u>16,375</u>	<u>14,779</u>	<u>112,396</u>
At 30th April 2019	<u>95,120</u>	<u>22,562</u>	<u>24,347</u>	<u>142,029</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st May 2019 and 30th April 2020	<u>2</u>
NET BOOK VALUE	
At 30th April 2020	<u>2</u>
At 30th April 2019	<u>2</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	182,890	216,375
Amounts owed by group undertakings	35,557	5,779
Other debtors	<u>37,949</u>	<u>10,307</u>
	<u>256,396</u>	<u>232,461</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	49,440
Hire purchase contracts	7,107	11,185
Trade creditors	190,419	190,472
Taxation and social security	36,975	43,690
Other creditors	128,151	186,588
	<u>362,652</u>	<u>481,375</u>

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

	2020	2019
	£	£
Bank loans	75,000	-
Hire purchase contracts	3,024	9,319
	<u>78,024</u>	<u>9,319</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2020	2019
Number:	Class:		£	£
975	Ordinary	10p	<u>98</u>	<u>100</u>

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.