

**Unaudited Financial Statements**  
**For The Year Ended 31st December 2021**  
**for**  
**The Locksmiths & Security Centre Ltd**

**Contents of the Financial Statements  
For The Year Ended 31st December 2021**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4
<b>Chartered Certified Accountants' Report</b>	6

**The Locksmiths & Security Centre Ltd**

**Company Information  
For The Year Ended 31st December 2021**

**DIRECTOR:** C E Watkins

**SECRETARY:** Mrs S C Watkins

**REGISTERED OFFICE:** 3 Belle Vue Road  
Cinderford  
Gloucestershire  
GL14 2AA

**REGISTERED NUMBER:** 04613462 (England and Wales)

**ACCOUNTANTS:** Wildin and Co  
Accountants  
& Statutory Auditors  
Kings Buildings  
Lydney  
Gloucestershire  
GL15 5HE

**The Locksmiths & Security Centre Ltd (Registered number: 04613462)**

**Balance Sheet  
31st December 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		2,492		2,947
<b>CURRENT ASSETS</b>					
Stocks		4,995		5,998	
Debtors	6	130		170	
Cash at bank		<u>50,104</u>		<u>32,461</u>	
		55,229		38,629	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>31,208</u>		<u>22,857</u>	
<b>NET CURRENT ASSETS</b>			<u>24,021</u>		<u>15,772</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			26,513		18,719
<b>PROVISIONS FOR LIABILITIES</b>			<u>473</u>		<u>560</u>
<b>NET ASSETS</b>			<u><u>26,040</u></u>		<u><u>18,159</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>25,940</u>		<u>18,059</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>26,040</u></u>		<u><u>18,159</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31st December 2021**

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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the director and authorised for issue on 13th September 2022 and were signed by:

C E Watkins - Director

**Notes to the Financial Statements  
For The Year Ended 31st December 2021**

**1. STATUTORY INFORMATION**

The Locksmiths & Security Centre Ltd 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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.

**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 etc - 25% on reducing balance and 15% on reducing balance

**Government grants**

The company was in receipt of the following grants in the year:

Coronavirus Job Retention Scheme to the value of £3,568.50 (2020 - £4,144.50)

The full grant income has been recorded in the financial statements under Government Income as required by the reporting framework FRS102, on an accrual basis.

**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 Income Statement, 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued  
For The Year Ended 31st December 2021

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2 ) .

5. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1st January 2021  
and 31st December 2021

17,287

**DEPRECIATION**

At 1st January 2021  
Charge for year  
At 31st December 2021

14,340

455

14,795

**NET BOOK VALUE**

At 31st December 2021  
At 31st December 2020

2,492

2,947

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.21	31.12.20
£	£
<u>130</u>	<u>170</u>

Other debtors

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.21	31.12.20
£	£
6,179	5,354
<u>25,029</u>	<u>17,503</u>
<u>31,208</u>	<u>22,857</u>

Taxation and social security  
Other creditors

**Chartered Certified Accountants' Report to the Director  
on the Unaudited Financial Statements of  
The Locksmiths & Security Centre Ltd**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Locksmiths & Security Centre Ltd for the year ended 31st December 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of The Locksmiths & Security Centre Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Locksmiths & Security Centre Ltd and state those matters that we have agreed to state to the director of The Locksmiths & Security Centre Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that The Locksmiths & Security Centre Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Locksmiths & Security Centre Ltd. You consider that The Locksmiths & Security Centre Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Locksmiths & Security Centre Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wildin and Co  
Accountants  
& Statutory Auditors  
Kings Buildings  
Lydney  
Gloucestershire  
GL15 5HE

13th September 2022



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.