

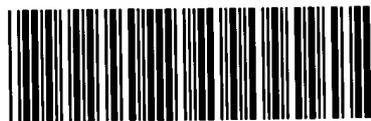
Company registration number: **05007240**

Safe Data Storage Limited

**REVISED UNAUDITED FILLETED ABRIDGED  
FINANCIAL STATEMENTS**

for the year ended 31 January 2022

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COMPANIES HOUSE

# Safe Data Storage Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Safe Data Storage Limited

Year ended 31 January 2022

As described on the abridged statement of financial position, the Board of Directors of Safe Data Storage Limited are responsible for the preparation of the abridged financial statements for the year ended 31 January 2022, which comprise the abridged income statement, statement of income and retained earnings, abridged statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions I have compiled these unaudited abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.



BEECHLANDS ACC SERVICES

Berkeley Coach House  
Woods Hill  
Bath  
Wilts  
BA2 7FS  
United Kingdom

Date: 31 October 2022

**Safe Data Storage Limited**  
**Abridged Statement of Financial Position**  
**31 January 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	150,994	70,337
Investments	5	25,000	-
		<u>175,994</u>	<u>70,337</u>
<b>Current assets</b>			
Debtors		337,064	198,126
Cash at bank and in hand		58,340	179,692
		<u>395,404</u>	<u>377,818</u>
<b>Creditors: amounts falling due within one year</b>		<u>(225,250)</u>	<u>(137,417)</u>
<b>Net current assets</b>		<u>170,154</u>	<u>240,401</u>
<b>Total assets less current liabilities</b>		<u>346,148</u>	<u>310,738</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(88,098)</u>	<u>(45,416)</u>
<b>Net assets</b>		<u>258,050</u>	<u>265,322</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		257,950	265,222
<b>Shareholders funds</b>		<u>258,050</u>	<u>265,322</u>

For the year ending 31 January 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

All of the members have consented to the preparation of the abridged statement of financial position and the abridged income statement for the year ended 31 January 2022 in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 9 form part of these abridged financial statements.

# Safe Data Storage Limited

## Abridged Statement of Financial Position (continued)

31 January 2022

These abridged 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.

These revised abridged financial statements were approved by the board of directors and authorised for issue on 21 December 2022, and are signed on behalf of the board by:



D Cleaver

Director

Company registration number: 05007240

The notes on pages 4 to 9 form part of these abridged financial statements.

# Safe Data Storage Limited

## Notes to the Abridged Financial Statements

Year ended 31 January 2022

### 1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Waterleaf Ltd, Berkeley Coach House, Limpley Stoke, Bath, BA2 7FS, United Kingdom.

### 2 Statement of compliance

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

### 3 Accounting policies

#### BASIS OF PREPARATION

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

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

#### TURNOVER

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### CURRENT TAX

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.

#### RESEARCH AND DEVELOPMENT

Research expenditure is written off in the period in which it is incurred. Development expenditure incurred is capitalised as an intangible asset only when it is technically feasible to complete the intangible asset so that it will be available for use or sale; there is the intention to complete the intangible asset and use or sell it; there is the ability to use or sell the intangible asset; the use or sale of the intangible asset will generate probable future economic benefits; there are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and the expenditure attributable to the intangible asset during its development can be measured reliably. Expenditure that does not meet the above criteria is expensed as incurred.

# Safe Data Storage Limited

## Notes to the Abridged Financial Statements (continued)

Year ended 31 January 2022

### TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

### FIXED ASSET INVESTMENTS

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income or profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Other fixed asset investments which are listed are measured at fair value with changes in fair value being recognised in profit or loss.

All other Investments held as fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated impairment losses.

### IMPAIRMENT

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,

# Safe Data Storage Limited

## Notes to the Abridged Financial Statements (continued)

Year ended 31 January 2022

the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

### FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

### GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the entity will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

### 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 and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is

# Safe Data Storage Limited

## Notes to the Abridged Financial Statements (continued)

Year ended 31 January 2022

subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### DEFINED CONTRIBUTION PENSION PLAN

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 Average number of employees**

The average number of persons employed by the company during the year was 8 (2021: 8).

# Safe Data Storage Limited

## Notes to the Abridged Financial Statements (continued)

Year ended 31 January 2022

### 5 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 February 2021	183,509	-	183,509
Additions	117,803	25,000	142,803
At 31 January 2022	<u>301,312</u>	<u>25,000</u>	<u>326,312</u>
<b>Impairment</b>			
At 1 February 2021	113,172	-	113,172
Charge	37,146	-	37,146
At 31 January 2022	<u>150,318</u>	<u>-</u>	<u>150,318</u>
<b>Carrying amount</b>			
At 31 January 2022	<u>150,994</u>	<u>25,000</u>	<u>175,994</u>
At 31 January 2021	<u>70,337</u>	<u>-</u>	<u>70,337</u>

### 6 Related party transactions

During the year the company entered into the following transactions with related parties:

	2022	2021
	£	£
Directors Loan account -Mr David Cleaver & Mrs Cleaver No fixed date has been agreed for settlement	207,141	33,650
Investment to TD Future Investments Limited -a related party company based in the UK- included in Note 5 to the accounts -No fixed date has yet been agreed for the repayment	25,000	-

# Safe Data Storage Limited

Notes to the Abridged Financial Statements (continued)

Year ended 31 January 2022

## **7 Revised financial statements**

These revised abridged financial statements replace the original abridged financial statements for the year ended 31 January 2022.

They are now the statutory abridged financial statements for that year.

They have been prepared as at 31 January 2022 and not as at the date of revision and accordingly do not deal with the events between those dates.