

REGISTERED NUMBER: 07832248 (England and Wales)

STRONGROOM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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STRONGROOM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS: Mr P I Woolf
Mr R J S Boote

REGISTERED OFFICE: Station House
50 North street
Havant
Hampshire
PO9 1QU

REGISTERED NUMBER: 07832248 (England and Wales)

ACCOUNTANTS: Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		309,087		366,618
CURRENT ASSETS					
Stocks		25,030		13,434	
Debtors	5	192,177		287,047	
Cash at bank and in hand		<u>399,743</u>		<u>254,688</u>	
		616,950		555,169	
CREDITORS					
Amounts falling due within one year	6	<u>382,866</u>		<u>543,407</u>	
NET CURRENT ASSETS			<u>234,084</u>		<u>11,762</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			543,171		378,380
CREDITORS					
Amounts falling due after more than one year	7		<u>42,500</u>		-
NET ASSETS			<u>500,671</u>		<u>378,380</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>499,671</u>		<u>377,380</u>
			<u>500,671</u>		<u>378,380</u>

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

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

The directors acknowledge their 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.

STRONGROOM LIMITED (REGISTERED NUMBER: 07832248)

**BALANCE SHEET - continued
31 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 by the Board of Directors and authorised for issue on 21 September 2022 and were signed on its behalf by:

Mr P I Woolf - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Strongroom 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- Straight line over 10 years
Plant and machinery etc	- As necessary to reduce 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.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 34 (2020 - 34) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2021	157,295	849,407	1,006,702
Additions	-	6,991	6,991
Disposals	-	(57,008)	(57,008)
At 31 December 2021	<u>157,295</u>	<u>799,390</u>	<u>956,685</u>
DEPRECIATION			
At 1 January 2021	97,961	542,123	640,084
Charge for year	15,730	48,792	64,522
Eliminated on disposal	-	(57,008)	(57,008)
At 31 December 2021	<u>113,691</u>	<u>533,907</u>	<u>647,598</u>
NET BOOK VALUE			
At 31 December 2021	<u>43,604</u>	<u>265,483</u>	<u>309,087</u>
At 31 December 2020	<u>59,334</u>	<u>307,284</u>	<u>366,618</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 January 2021	133,115
Transfer to ownership	<u>(133,115)</u>
At 31 December 2021	<u>-</u>
DEPRECIATION	
At 1 January 2021	90,641
Charge for year	4,249
Transfer to ownership	<u>(94,890)</u>
At 31 December 2021	<u>-</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u><u>42,474</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	53,870	65,756
Other debtors	<u>138,307</u>	<u>221,291</u>
	<u><u>192,177</u></u>	<u><u>287,047</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	7,500	31,752
Trade creditors	221,603	256,212
Taxation and social security	101,277	158,770
Other creditors	<u>52,486</u>	<u>96,673</u>
	<u><u>382,866</u></u>	<u><u>543,407</u></u>

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

	2021 £	2020 £
Bank loans	<u>42,500</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>50,000</u>	<u>31,752</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.