

Registered number  
10848259

Locksmiths and Safe Engineers Ltd

Filleled Accounts

31 July 2019

**Locksmiths and Safe Engineers Ltd****Registered number:** 10848259**Balance Sheet****as at 31 July 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	501	401
<b>Current assets</b>			
Debtors	4	3,242	126
Cash at bank and in hand		5	339
		<u>3,247</u>	<u>465</u>
<b>Creditors: amounts falling due within one year</b>	5	(17,380)	(813)
<b>Net current liabilities</b>		<u>(14,133)</u>	<u>(348)</u>
<b>Net (liabilities)/assets</b>		<u>(13,632)</u>	<u>53</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(13,633)	52
<b>Shareholder's funds</b>		<u>(13,632)</u>	<u>53</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Pete Blagden

Director

Approved by the board on 27 July 2020

# **Locksmiths and Safe Engineers Ltd**

## **Notes to the Accounts**

**for the year ended 31 July 2019**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
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#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

#### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical

cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

<b>2 Employees</b>	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>0</u>

### **3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 August 2018	535
Additions	295
At 31 July 2019	<u>830</u>
<b>Depreciation</b>	
At 1 August 2018	134
Charge for the year	195
At 31 July 2019	<u>329</u>
<b>Net book value</b>	
At 31 July 2019	<u>501</u>
At 31 July 2018	401

<b>4 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	126	126
Deferred tax asset	3,116	-
	<u>3,242</u>	<u>126</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	8,912	-
Other creditors	8,468	813
	<u>17,380</u>	<u>813</u>

### **6 Controlling party**

The ultimate controlling parties during the period: Mr Pete Blagden

Mr Pete Blagden holds 100% of the issued share capital and are deemed the ultimate controlling parties.

## **7 Other information**

Locksmiths and Safe Engineers Ltd is a private company limited by shares and incorporated in England. Its registered office is:

24 Ashgrove Avenue  
Gloucester  
GL4 4NE

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.