

REGISTERED NUMBER: 06510301 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2023

for

SSD Safety Ltd

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for the Year Ended 31 March 2023**

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SSD Safety Ltd (Registered number: 06510301)

**Balance Sheet
31 March 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		30,000		36,000
Tangible assets	5		<u>107,384</u>		<u>135,264</u>
			137,384		<u>171,264</u>
Current assets					
Stocks		24,967		30,878	
Debtors	6	66,966		88,160	
Cash at bank and in hand		<u>178,715</u>		<u>178,475</u>	
		270,648		297,513	
Creditors: amounts falling due within one year	7	<u>47,683</u>		<u>78,444</u>	
Net current assets			<u>222,965</u>		<u>219,069</u>
Total assets less current liabilities			360,349		390,333
Provisions for liabilities			<u>20,403</u>		-
Net assets			<u>339,946</u>		<u>390,333</u>
Capital and reserves					
Called up share capital	8		100		100
Retained earnings			<u>339,846</u>		<u>390,233</u>
Shareholders' funds			<u>339,946</u>		<u>390,333</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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

SSD Safety Ltd (Registered number: 06510301)

Balance Sheet - continued
31 March 2023

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 director and authorised for issue on 18 July 2023 and were signed by:

E A Fricker - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. Statutory information

SSD Safety Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	06510301
Registered office:	85 Church Road Hove East Sussex BN3 2BB

The presentation currency of the financial statements is in Pound Sterling (£) and rounding is to the nearest (£).

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 net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

Rendering of services

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

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.

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of 20 years.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. Accounting policies - continued

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - straight line over 7 years

Fixtures and fittings - straight line over 7 years

Computer equipment - 25% straight line

Motor vehicles - 25% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Stock is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Leasing commitments

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. Employees and directors

The average number of employees during the year was 4 (2022 - 5) .

4. Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2022	
and 31 March 2023	<u>120,000</u>
Amortisation	
At 1 April 2022	84,000
Charge for year	<u>6,000</u>
At 31 March 2023	<u>90,000</u>
Net book value	
At 31 March 2023	<u>30,000</u>
At 31 March 2022	<u>36,000</u>

5. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost				
At 1 April 2022	355,217	55,103	42,461	452,781
Additions	17,816	-	-	17,816
Disposals	<u>(45,924)</u>	<u>(36,841)</u>	-	<u>(82,765)</u>
At 31 March 2023	<u>327,109</u>	<u>18,262</u>	<u>42,461</u>	<u>387,832</u>
Depreciation				
At 1 April 2022	239,418	53,110	24,989	317,517
Charge for year	25,947	1,009	4,368	31,324
Eliminated on disposal	<u>(31,552)</u>	<u>(36,841)</u>	-	<u>(68,393)</u>
At 31 March 2023	<u>233,813</u>	<u>17,278</u>	<u>29,357</u>	<u>280,448</u>
Net book value				
At 31 March 2023	<u>93,296</u>	<u>984</u>	<u>13,104</u>	<u>107,384</u>
At 31 March 2022	<u>115,799</u>	<u>1,993</u>	<u>17,472</u>	<u>135,264</u>

SSD Safety Ltd (Registered number: 06510301)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	58,274	82,952
Other debtors	8,692	5,208
	<u>66,966</u>	<u>88,160</u>

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	12,030	16,360
Taxation and social security	26,317	43,199
Other creditors	9,336	18,885
	<u>47,683</u>	<u>78,444</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. Related party disclosures

Within creditors is £2,876 (2022 - £2,876) owed to the director.

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.