REGISTERED NUMBER: 01237267 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

A & D LOCK AND KEY CO LIMITED

Malcolm Piper & Company Limited
Chartered Accountants
Kingsnorth House
Blenheim Way
Birmingham
West Midlands
B44 8LS

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FOR THE YEAR ENDED 31 DECEMBER 2019

A & D LOCK AND KEY CO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:	Mr C Radford Mr I A Underwood
REGISTERED OFFICE:	6/7 Hockley Hill Birmingham B18 5AA
REGISTERED NUMBER:	01237267 (England and Wales)
ACCOUNTANTS:	Malcolm Piper & Company Limited Chartered Accountants Kingsnorth House Blenheim Way Birmingham West Midlands B44 8LS

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible assets	4		**269,889**		270,336
CURRENT ASSETS					
Stock		**56,954**		49,216	
Debtors	5	**104,371**		118,069	
Cash at bank and in hand		**100,036**		168,662	
		261,361		335,947	
CREDITORS					
Amounts falling due within one year	6	**76,309**		84,410	
NET CURRENT ASSETS			**185,052**		251,537
TOTAL ASSETS LESS CURRENT LIABILITIES			**454,941**		521,873
CREDITORS					
Amounts falling due after more than one year	7		**(8,662)**		(15,592)
PROVISIONS FOR LIABILITIES			**(5,979)**		(5,682)
NET ASSETS			**440,300**		500,599
CAPITAL AND RESERVES					
Called up share capital	9		**13,705**		13,705
Retained earnings	10		**426,595**		486,894
SHAREHOLDERS' FUNDS			**440,300**		500,599

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2019

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 January 2021 and were signed on its behalf by:

Mr C Radford - Director

Mr I A Underwood - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. STATUTORY INFORMATION

A & D Lock and Key Co 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 the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not depreciated
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Contrary to the requirements of FRS 102, no depreciation is provided on freehold buildings, because:-
i) the directors have no record of the cost of the freehold buildings, separate from that of the freehold land; and
ii) the directors maintain the buildings, and do not consider that their value is ever likely to fall below their initial cost.

Stock
Stock is 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 Profit and Loss Account, 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.

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.

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

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2. **ACCOUNTING POLICIES - continued**

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 NIL (2018 - 5).

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2019	220,000	12,421	7,585
Additions	-	-	-
Disposals	-	-	-
At 31 December 2019	220,000	12,421	7,585
DEPRECIATION			
At 1 January 2019	-	6,401	7,579
Charge for year	-	1,203	1
Eliminated on disposal	-	-	-
At 31 December 2019	-	7,604	7,580
NET BOOK VALUE			
At 31 December 2019	220,000	4,817	5
At 31 December 2018	220,000	6,020	6

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2019	94,018	1,058	335,082
Additions	18,550	-	18,550
Disposals	(18,954)	-	(18,954)
At 31 December 2019	93,614	1,058	334,678
DEPRECIATION			
At 1 January 2019	50,200	566	64,746
Charge for year	13,367	162	14,733
Eliminated on disposal	(14,690)	-	(14,690)
At 31 December 2019	48,877	728	64,789
NET BOOK VALUE			
At 31 December 2019	44,737	330	269,889
At 31 December 2018	43,818	492	270,336

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4. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 January 2019 and 31 December 2019	**28,908**
DEPRECIATION	
At 1 January 2019	**5,420**
Charge for year	**5,872**
At 31 December 2019	**11,292**
NET BOOK VALUE	
At 31 December 2019	**17,616**
At 31 December 2018	23,488

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

	2019 £	2018 £
Trade debtors	**88,417**	102,098
Other debtors	**15,954**	15,971
	104,371	118,069

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

	2019 £	2018 £
Bank loans and overdrafts	**-**	407
Hire purchase contracts	**6,930**	6,930
Trade creditors	**18,629**	24,444
Taxation and social security	**27,013**	28,808
Other creditors	**23,737**	23,821
	76,309	84,410

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

	2019 £	2018 £
Hire purchase contracts	**8,662**	15,592

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Hire purchase contracts	**15,592**	22,522

The hire purchase creditor is secured upon the motor vehicle it is financing.

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9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
8,908	Ordinary	£1.00	**8,908**	8,908
4,797	Ordinary A	£1.00	**4,797**	4,797
			13,705	13,705

10. RESERVES

	Retained earnings £
At 1 January 2019	**486,894**
Profit for the year	**19,701**
Dividends	**(80,000)**
At 31 December 2019	**426,595**

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The company provided current account facilities to its directors during the year, during which a director made withdrawals totalling £20,017 and repayments totalling £37,513, leaving a balance owing from him of £10,006 at the year end (2017 - £27,502). This was repaid by the director within nine months of the year end. The loan was unsecured, interest-free, and carried no stipulation as to terms of repayment.

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.