

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**AROUND THE CLOCK LOCKS LTD**

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for the year ended 31 March 2023**

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**AROUND THE CLOCK LOCKS LTD**

**Company Information  
for the year ended 31 March 2023**

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**Directors:**

Mr J B W Rovai  
Mrs L M Rovai

**Secretary:**

Mrs L M Rovai

**Registered office:**

Juniper House  
Warley Hill Business Park  
The Drive  
Brentwood  
Essex  
CM13 3BE

**Registered number:**

04278735 (England and Wales)

**Accountants:**

Haines Watts Essex LLP  
Chartered Accountants  
Juniper House  
Warley Hill Business Park  
The Drive  
Brentwood  
Essex  
CM13 3BE

**AROUND THE CLOCK LOCKS LTD (REGISTERED NUMBER: 04278735)**

**Balance Sheet  
31 March 2023**

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		73,711		124,844
<b>Current assets</b>					
Debtors	5	258,271		164,151	
Cash at bank		<u>594,472</u>		<u>586,134</u>	
		852,743		750,285	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>127,310</u>		<u>132,707</u>	
<b>Net current assets</b>			<u>725,433</u>		<u>617,578</u>
<b>Total assets less current liabilities</b>			<u>799,144</u>		<u>742,422</u>
<b>Provisions for liabilities</b>	7		<u>14,005</u>		<u>23,720</u>
<b>Net assets</b>			<u>785,139</u>		<u>718,702</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Retained earnings			<u>785,039</u>		<u>718,602</u>
<b>Shareholders' funds</b>			<u>785,139</u>		<u>718,702</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 directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 Board of Directors and authorised for issue on 19 June 2023 and were signed on its behalf by:

Mr J B W Rovai - Director

Notes to the Financial Statements  
for the year ended 31 March 2023

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1. **Statutory information**

Around the Clock Locks Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**Financial instruments**

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

**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.

**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 8 (2022 - 6).

Notes to the Financial Statements - continued  
for the year ended 31 March 2023

4. **Tangible fixed assets**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>					
At 1 April 2022	6,494	3,444	200,700	18,429	229,067
Additions	-	382	-	3,104	3,486
Disposals	-	-	-	(748)	(748)
At 31 March 2023	<u>6,494</u>	<u>3,826</u>	<u>200,700</u>	<u>20,785</u>	<u>231,805</u>
<b>Depreciation</b>					
At 1 April 2022	4,540	2,577	85,805	11,301	104,223
Charge for year	489	284	49,858	3,614	54,245
Eliminated on disposal	-	-	-	(374)	(374)
At 31 March 2023	<u>5,029</u>	<u>2,861</u>	<u>135,663</u>	<u>14,541</u>	<u>158,094</u>
<b>Net book value</b>					
At 31 March 2023	<u>1,465</u>	<u>965</u>	<u>65,037</u>	<u>6,244</u>	<u>73,711</u>
At 31 March 2022	<u>1,954</u>	<u>867</u>	<u>114,895</u>	<u>7,128</u>	<u>124,844</u>

5. **Debtors: amounts falling due within one year**

	2023 £	2022 £
Trade debtors	249,808	162,785
Other debtors	8,463	1,366
	<u>258,271</u>	<u>164,151</u>

6. **Creditors: amounts falling due within one year**

	2023 £	2022 £
Trade creditors	47,538	9,958
Taxation and social security	60,858	68,036
Other creditors	18,914	54,713
	<u>127,310</u>	<u>132,707</u>

7. **Provisions for liabilities**

	2023 £	2022 £
Deferred tax	<u>14,005</u>	<u>23,720</u>
		<b>Deferred tax</b>
		£
Balance at 1 April 2022		23,720
Credit to Statement of Income and Retained Earnings during year		(9,715)
Balance at 31 March 2023		<u>14,005</u>

Notes to the Financial Statements - continued  
for the year ended 31 March 2023

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. **Directors' advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023 £	2022 £
<b>Mr J B W Rovai</b>		
Balance outstanding at start of year	(29,248)	(663)
Amounts advanced	152,518	77,829
Amounts repaid	(123,412)	(106,414)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(142)</u>	<u>(29,248)</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.