REGISTERED NUMBER: 05219165 (England and Wales)

1ST IN AUTO-LOCKS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2020

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DIRECTORS:	A F Mansfield Mrs M L Mansfield
REGISTERED OFFICE:	6 Owls Retreat Longridge Park Colchester Essex CO4 3FE
REGISTERED NUMBER:	05219165 (England and Wales)

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	2020	2019
		£	£
FIXED ASSETS			
Tangible assets	4	**3,577**	8,661
CURRENT ASSETS			
Stocks		**2,500**	2,500
Debtors	5	**20,269**	29,293
Cash at bank		**19,628**	60,697
		42,397	92,490
CREDITORS			
Amounts falling due within one year	6	**(15,259)**	(39,300)
NET CURRENT ASSETS		**27,138**	53,190
TOTAL ASSETS LESS CURRENT LIABILITIES		**30,715**	61,851
PROVISIONS FOR LIABILITIES		**(489)**	-
NET ASSETS		**30,226**	61,851
CAPITAL AND RESERVES			
Called up share capital		**2**	2
Retained earnings		**30,224**	61,849
		30,226	61,851

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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 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 24 June 2021 and were signed on its behalf by:

A F Mansfield - Director

Mrs M L Mansfield - Director

1. STATUTORY INFORMATION

1st in Auto-Locks 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.

For the purposes of presentation the financial statements are rounded to the nearest 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	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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
Basic financial instruments are recognised at amortised cost.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 October 2019	**23,103**	**14,795**	**3,091**	**40,989**
Additions	**1,055**	-	**871**	**1,926**
Disposals	-	-	**(602)**	**(602)**
At 30 September 2020	**24,158**	**14,795**	**3,360**	**42,313**
DEPRECIATION				
At 1 October 2019	**19,274**	**11,098**	**1,956**	**32,328**
Charge for year	**2,374**	**3,697**	**939**	**7,010**
Eliminated on disposal	-	-	**(602)**	**(602)**
At 30 September 2020	**21,648**	**14,795**	**2,293**	**38,736**
NET BOOK VALUE				
At 30 September 2020	**2,510**	-	**1,067**	**3,577**
At 30 September 2019	3,829	3,697	1,135	8,661

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	**12,748**	25,358
Other debtors	**6,889**	3,300
Prepayments	**632**	635
	20,269	29,293

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	-	2,664
Trade creditors	**1,166**	945
Corporation tax	**5,881**	12,465
Social security and other taxes	**142**	208
VAT	**4,095**	7,171
Directors' current accounts	**2,513**	12,128
Accrued expenses	**1,462**	3,719
	15,259	39,300