

REGISTERED NUMBER: 06961006 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

FOR

LOCKTILE LTD

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FOR THE YEAR ENDED 31 JULY 2022**

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LOCKTILE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022

DIRECTORS: Mrs M H Lew
S Lew

SECRETARY: S Lew

REGISTERED OFFICE: 6 Moresby Road
Clapton
London
E5 9LF

REGISTERED NUMBER: 06961006 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

STATEMENT OF FINANCIAL POSITION
31 JULY 2022

| | Notes | 31.7.22 £ | 31.7.21 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Investment property | 4 | 330,000 | 330,000 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 58,600 | 52,600 |
| Cash at bank | | <u>1,329</u> | <u>5,235</u> |
| | | 59,929 | 57,835 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(289,268)</u> | <u>(288,197)</u> |
| NET CURRENT LIABILITIES | | <u>(229,339)</u> | <u>(230,362)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 100,661 | 99,638 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | <u>(50,000)</u> | <u>(50,000)</u> |
| NET ASSETS | | <u>50,661</u> | <u>49,638</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 8 | 8 |
| Revaluation reserve | 9 | 25,197 | 25,197 |
| Retained earnings | 9 | <u>25,456</u> | <u>24,433</u> |
| SHAREHOLDERS' FUNDS | | <u>50,661</u> | <u>49,638</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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.

LOCKTILE LTD (REGISTERED NUMBER: 06961006)

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2022

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 13 December 2022 and were signed on its behalf by:

S Lew - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. **STATUTORY INFORMATION**

Locktile 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net rent receivable, excluding value added tax.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 statement of financial position date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

4. **INVESTMENT PROPERTY**

| | Total £ |
|--------------------------------------|----------------|
| FAIR VALUE | |
| At 1 August 2021 and 31 July 2022 | <u>330,000</u> |
| NET BOOK VALUE | |
| At 31 July 2022 | <u>330,000</u> |
| At 31 July 2021 | <u>330,000</u> |

LOCKTILE LTD (REGISTERED NUMBER: 06961006)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

4. INVESTMENT PROPERTY - continued

Fair value at 31 July 2022 is represented by:

| | |
|-------------------|----------------|
| | £ |
| Valuation in 2021 | 25,197 |
| Cost | <u>304,803</u> |
| | <u>330,000</u> |

The investment property was valued on an open market basis on 31 July 2021 by director .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|---------------|---------------|
| | 31.7.22 | 31.7.21 |
| | £ | £ |
| Trade debtors | 6,000 | - |
| Other debtors | <u>52,600</u> | <u>52,600</u> |
| | <u>58,600</u> | <u>52,600</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------|----------------|----------------|
| | 31.7.22 | 31.7.21 |
| | £ | £ |
| Taxation and social security | 240 | 413 |
| Other creditors | <u>289,028</u> | <u>287,784</u> |
| | <u>289,268</u> | <u>288,197</u> |

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

Other creditors include £50,000 received under Bounceback Loan Scheme (BBL). The loan is unsecured, interest free for the first year, then capped at 2.5% and guaranteed by HM Government.

8. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|----------|----------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.7.22 | 31.7.21 |
| | | | £ | £ |
| 8 | Ordinary | £1 | <u>8</u> | <u>8</u> |

9. RESERVES

| | | | |
|---------------------|-------------------|---------------------|---------------|
| | Retained earnings | Revaluation reserve | Totals |
| | £ | £ | £ |
| At 1 August 2021 | 24,433 | 25,197 | 49,630 |
| Profit for the year | <u>1,023</u> | | <u>1,023</u> |
| At 31 July 2022 | <u>25,456</u> | <u>25,197</u> | <u>50,653</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.