

TMN 24 Hour Locksmith Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2018

KRW Accountants Ltd
The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

TMN 24 Hour Locksmith Limited

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TMN 24 Hour Locksmith Limited

Company Information

Director Mr Christopher Bland

Registered office The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

Accountants KRW Accountants Ltd
The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

TMN 24 Hour Locksmith Limited
(Registration number: 07385185)
Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	12,167	16,224
Current assets			
Debtors	<u>5</u>	30,430	21,464
Cash at bank and in hand		<u>1</u>	<u>4,199</u>
		30,431	25,663
Creditors: Amounts falling due within one year	<u>6</u>	<u>(35,331)</u>	<u>(29,438)</u>
Net current liabilities		<u>(4,900)</u>	<u>(3,775)</u>
Total assets less current liabilities		7,267	12,449
Creditors: Amounts falling due after more than one year	<u>6</u>	(885)	(9,193)
Provisions for liabilities		<u>(2,312)</u>	<u>(3,082)</u>
Net assets		<u><u>4,070</u></u>	<u><u>174</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>4,069</u>	<u>173</u>
Total equity		<u><u>4,070</u></u>	<u><u>174</u></u>

For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.
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TMN 24 Hour Locksmith Limited
(Registration number: 07385185)
Balance Sheet as at 30 September 2018

Approved and authorised by the director on 27 June 2019

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Mr Christopher Bland
Director

The notes on pages 4 to 8 form an integral part of these financial statements.
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TMN 24 Hour Locksmith Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

1 General information

The company registration number is 07385185

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

These financial statements were authorised for issue by the director on 27 June 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

TMN 24 Hour Locksmith Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Plant and Machinery	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. The company subsequently considers the recoverable value of the trade debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

TMN 24 Hour Locksmith Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

TMN 24 Hour Locksmith Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2017	560	2,761	26,069	29,390
At 30 September 2018	560	2,761	26,069	29,390
Depreciation				
At 1 October 2017	383	1,379	11,405	13,167
Charge for the year	44	346	3,666	4,056
At 30 September 2018	427	1,725	15,071	17,223
Carrying amount				
At 30 September 2018	133	1,036	10,998	12,167
At 30 September 2017	178	1,382	14,664	16,224

5 Debtors

	2018 £	2017 £
Trade debtors	18,619	6,712
Other debtors	11,811	14,752
	30,430	21,464

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	8	2,184	8,123
Trade creditors		11,933	10,391
Taxation and social security		8,901	4,331
Accruals and deferred income		1,200	1,600
Other creditors		11,113	4,993
		35,331	29,438

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Notes to the Financial Statements for the Year Ended 30 September 2018

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	8	885	9,193

7 Share capital

Allotted, called up and fully paid shares

	2018 No.	£	2017 No.	£
Ordinary of £1 each	1	1	1	1

8 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	885	9,193

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	2,142	8,123
Bank overdrafts	42	-
	2,184	8,123

9 Related party transactions

Transactions with directors

	At 1 October 2017 £	Advances to directors £	Repayments by director £	At 30 September 2018 £
2018				
Mr Christopher Bland				
Director's Loan account	14,695	51,289	(56,119)	9,865