

**A1 GATES AND SECURITIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

A1 Gates and Securities Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

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A1 Gates and Securities Limited
Balance Sheet
As at 31 March 2022

Registered number: 07411279

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		13,500		15,000
Tangible Assets	4		94,542		96,956
			<u>108,042</u>		<u>111,956</u>
CURRENT ASSETS					
Stocks	5	25,412		8,990	
Debtors	6	36,025		56,667	
Cash at bank and in hand		49,498		83,847	
		<u>110,935</u>		<u>149,504</u>	
Creditors: Amounts Falling Due Within One Year	7	(93,114)		(94,147)	
		<u>17,821</u>		<u>55,357</u>	
NET CURRENT ASSETS (LIABILITIES)					
			<u>125,863</u>		<u>167,313</u>
Creditors: Amounts Falling Due After More Than One Year	8	-		(46,378)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(2,429)		(2,509)
NET ASSETS			<u>123,434</u>		<u>118,426</u>
CAPITAL AND RESERVES					
Called up share capital	9	100		100	
Profit and Loss Account		123,334		118,326	
SHAREHOLDERS' FUNDS			<u>123,434</u>		<u>118,426</u>

A1 Gates and Securities Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Shaun Bolt

Director

05/10/2022

The notes on pages 3 to 6 form part of these financial statements.

A1 Gates and Securities Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Straight line over 50 years
Plant & Machinery	25% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	25% on reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

A1 Gates and Securities Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.6. Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year is recognised in the profit and loss account.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was 4 (2021: 4)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2021	30,000
As at 31 March 2022	30,000
Amortisation	
As at 1 April 2021	15,000
Provided during the period	1,500
As at 31 March 2022	16,500
Net Book Value	
As at 31 March 2022	13,500
As at 1 April 2021	15,000

A1 Gates and Securities Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

4. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 April 2021	99,711	11,814	29,988	4,145	145,658
Additions	-	2,650	-	244	2,894
As at 31 March 2022	99,711	14,464	29,988	4,389	148,552
Depreciation					
As at 1 April 2021	15,960	9,891	19,249	3,602	48,702
Provided during the period	1,995	481	2,686	146	5,308
As at 31 March 2022	17,955	10,372	21,935	3,748	54,010
Net Book Value					
As at 31 March 2022	81,756	4,092	8,053	641	94,542
As at 1 April 2021	83,751	1,923	10,739	543	96,956

5. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	25,412	8,990
	25,412	8,990

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	33,792	53,953
Prepayments and accrued income	2,233	2,714
	36,025	56,667

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	8,588	10,994
Bank loans and overdrafts	-	3,622
Corporation tax	9,963	16,374
Other taxes and social security	648	-
VAT	8,881	11,949
Accruals and deferred income	21,002	9,796
Directors' loan accounts	44,032	41,412
	93,114	94,147

A1 Gates and Securities Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	-	46,378
	<u>-</u>	<u>46,378</u>

9. Share Capital

		2022	2021
		100	100
Allotted, Called up and fully paid		<u>100</u>	<u>100</u>
	Value	2022	2021
	£	£	£
Allotted, called up and fully paid			
Ordinary A shares	1	34	34
Ordinary B shares	1	33	33
Ordinary C shares	1	33	33
		<u>100</u>	<u>100</u>

10. General Information

A1 Gates and Securities Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07411279 . The registered office is Unit 11, Lowman Way, Tiverton Business Park, Tiverton, EX16 6SR.

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.