

Unaudited Financial Statements for the Year Ended 30 November 2022

for

Secure Trade Frames Limited

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for the Year Ended 30 November 2022**

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Secure Trade Frames Limited
Company Information
for the Year Ended 30 November 2022

DIRECTOR: J O Ashton

REGISTERED OFFICE: 29-33 Thurcaston Road
Leicester
Leicestershire
LE4 5PG

REGISTERED NUMBER: 07864809 (England and Wales)

ACCOUNTANTS: torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

Secure Trade Frames Limited (Registered number: 07864809)

Balance Sheet
30 November 2022

	Notes	30.11.22 £	30.11.21 £
FIXED ASSETS			
Tangible assets	4	976	3,615
CURRENT ASSETS			
Stocks		115,000	102,000
Debtors	5	177,953	176,866
Cash at bank and in hand		96,302	104,065
		<u>389,255</u>	<u>382,931</u>
CREDITORS			
Amounts falling due within one year	6	<u>(274,277)</u>	<u>(330,983)</u>
NET CURRENT ASSETS		<u>114,978</u>	<u>51,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		115,954	55,563
CREDITORS			
Amounts falling due after more than one year	7	<u>(24,784)</u>	<u>(36,614)</u>
NET ASSETS		<u>91,170</u>	<u>18,949</u>
CAPITAL AND RESERVES			
Called up share capital		80	80
Retained earnings		<u>91,090</u>	<u>18,869</u>
		<u>91,170</u>	<u>18,949</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

Balance Sheet - continued
30 November 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 August 2023 and were signed by:

J O Ashton - Director

Notes to the Financial Statements
for the Year Ended 30 November 2022

1. STATUTORY INFORMATION

Secure Trade Frames 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.

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 cost

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items.

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.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

2. ACCOUNTING POLICIES - continued

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 12 (2021 - 12) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2021	176,351
Additions	1,020
At 30 November 2022	<u>177,371</u>
DEPRECIATION	
At 1 December 2021	172,736
Charge for year	3,659
At 30 November 2022	<u>176,395</u>
NET BOOK VALUE	
At 30 November 2022	<u>976</u>
At 30 November 2021	<u>3,615</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	30.11.21 £
Trade debtors	119,842	164,200
Other debtors	58,111	12,666
	<u>177,953</u>	<u>176,866</u>

Other debtors includes prepayments of £843 (2021: £Nil)

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	30.11.21 £
Bank loans and overdrafts	10,648	10,648
Hire purchase contracts	3,015	3,971
Trade creditors	176,196	263,845
Taxation and social security	65,075	52,519
Other creditors	19,343	-
	<u>274,277</u>	<u>330,983</u>

Other creditors includes accruals and deferred income of £2,500 (2021: £Nil)

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

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

	30.11.22	30.11.21
	£	£
Bank loans	24,784	34,362
Hire purchase contracts	-	2,252
	<u>24,784</u>	<u>36,614</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.22	30.11.21
	£	£
Hire purchase contracts	<u>3,015</u>	<u>6,223</u>

Hire purchase creditors are secured against the individual assets being acquired.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2022 and 30 November 2021:

	30.11.22	30.11.21
	£	£
J O Ashton		
Balance outstanding at start of year	-	-
Amounts advanced	15,289	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>15,289</u>	<u>-</u>
A Applewhite		
Balance outstanding at start of year	12,666	-
Amounts advanced	23,623	12,666
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>36,289</u>	<u>12,666</u>

This loan is repayable on demand. Interest is charged at HMRC's official rate of interest of 2.25% (2021: 2.25%).

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.