

**REGISTERED NUMBER: 08981362 (England and Wales)**

Unaudited Financial Statements for the Year Ended 30 April 2017

for

PT Lock & Safe Ltd

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for the Year Ended 30 April 2017

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**DIRECTOR:**

Mr P Tucker

**REGISTERED OFFICE:**

Evolution House  
Iccni Court  
Delft Way  
Norwich  
Norfolk  
NR6 6BB

**REGISTERED NUMBER:**

08981362 (England and Wales)

**ACCOUNTANTS:**

Farnell Clarke Limited  
Evolution House  
Delft Way  
Norwich Airport  
Norwich  
Norfolk  
NR6 6BB

Statement of Financial Position  
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		10,500		12,000
Property, plant and equipment	5		<u>11,805</u>		<u>25,339</u>
			22,305		37,339
<b>CURRENT ASSETS</b>					
Debtors	6	41,505		25,120	
Cash at bank		<u>3,060</u>		<u>11,724</u>	
		44,565		36,844	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>64,771</u>		<u>74,220</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(20,206)</u>		<u>(37,376)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,099		(37)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(6,288)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,238)</u>		<u>(3,017)</u>
<b>NET LIABILITIES</b>			<u>(2,139)</u>		<u>(9,342)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>(2,239)</u>		<u>(9,442)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(2,139)</u>		<u>(9,342)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Statement of Financial Position - continued  
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 January 2018 and were signed by:

Mr P Tucker - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2017

1. **STATUTORY INFORMATION**

PT Lock & Safe 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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 30 April 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 May 2016. No adjustments were made to the 2016 accounts.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

2. ACCOUNTING POLICIES - continued

**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 May 2016	
and 30 April 2017	<u>15,000</u>
<b>AMORTISATION</b>	
At 1 May 2016	3,000
Amortisation for year	<u>1,500</u>
At 30 April 2017	<u>4,500</u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u>10,500</u>
At 30 April 2016	<u>12,000</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2016	41,270	8,808	2,830	52,908
Additions	<u>-</u>	<u>-</u>	<u>750</u>	<u>750</u>
At 30 April 2017	<u>41,270</u>	<u>8,808</u>	<u>3,580</u>	<u>53,658</u>
<b>DEPRECIATION</b>				
At 1 May 2016	21,555	4,129	1,885	27,569
Charge for year	<u>10,318</u>	<u>2,933</u>	<u>1,033</u>	<u>14,284</u>
At 30 April 2017	<u>31,873</u>	<u>7,062</u>	<u>2,918</u>	<u>41,853</u>
<b>NET BOOK VALUE</b>				
At 30 April 2017	<u>9,397</u>	<u>1,746</u>	<u>662</u>	<u>11,805</u>
At 30 April 2016	<u>19,715</u>	<u>4,679</u>	<u>945</u>	<u>25,339</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

5. **PROPERTY, PLANT AND EQUIPMENT - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery £
<b>COST</b>		
At 1 May 2016 and 30 April 2017		<u>33,864</u>
<b>DEPRECIATION</b>		
At 1 May 2016		17,852
Charge for year		<u>8,466</u>
At 30 April 2017		<u>26,318</u>
<b>NET BOOK VALUE</b>		
At 30 April 2017		<u>7,546</u>
At 30 April 2016		<u>16,012</u>
 6. <b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	30.4.17	30.4.16
	£	£
Trade debtors	38,421	24,274
Other debtors	1,429	-
VAT	806	-
Prepayments	849	846
	<u>41,505</u>	<u>25,120</u>
 7. <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	30.4.17	30.4.16
	£	£
Hire purchase contracts	3,585	9,204
Trade creditors	4,206	1,026
Tax	2,911	-
Social security and other taxes	-	209
VAT	-	1,023
Other creditors	434	1,271
Directors' current accounts	53,535	61,387
Accrued expenses	100	100
	<u>64,771</u>	<u>74,220</u>
 8. <b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	30.4.17	30.4.16
	£	£
Hire purchase contracts	-	<u>6,288</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.17 £	30.4.16 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
			<u>100</u>	<u>100</u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

	30.4.17 £	30.4.16 £
<b>Mr P Tucker</b>		
Balance outstanding at start of year	(61,387)	(36,693)
Amounts advanced	21,337	17,279
Amounts repaid	(13,485)	(41,973)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(53,535)</u>	<u>(61,387)</u>

11. **ULTIMATE CONTROLLING PARTY**

By way of their equal shareholding Mr and Mrs Tucker share joint control of the company.

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.