

# Seroza Lock Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 29 February 2020

# Seroza Lock Ltd

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# Seroza Lock Ltd

## (Registration number: 10614365) Balance Sheet as at 29 February 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	268,405	267,769
<b>Current assets</b>			
Cash at bank and in hand		4,742	3,555
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(271,629)</u>	<u>(269,769)</u>
<b>Net current liabilities</b>		<u>(266,887)</u>	<u>(266,214)</u>
<b>Net assets</b>		<u>1,518</u>	<u>1,555</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>1,517</u>	<u>1,554</u>
<b>Total equity</b>		<u>1,518</u>	<u>1,555</u>

For the financial year ending 29 February 2020 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.

Approved and authorised by the director on 30 November 2020

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Mr J W Morgan

Director

# Seroza Lock Ltd

## Notes to the Financial Statements for the Year Ended 29 February 2020

### 1 General information

The company is a incorporated in England & Wales.

The address of its registered office is:

4a Brecon Court  
William Brown Close  
Llantarnam Park  
Cwmbran  
Torfaen  
NP44 3AB  
United Kingdom

These financial statements were authorised for issue by the director on 30 November 2020.

### 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.

#### Going concern

The financial statements have been prepared on a going concern basis.

#### Tangible assets

Tangible assets are stated in the balance sheet 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
Land & Buildings	No Depreciation
Furniture, fittings, tools and equipment	15% 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.

# Seroza Lock Ltd

## Notes to the Financial Statements for the Year Ended 29 February 2020

### 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.

### 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.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2019 - 0).

### 4 Tangible assets

	Land and buildings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 March 2019	266,015	2,091	268,106
Additions	-	1,057	1,057
At 29 February 2020	266,015	3,148	269,163
<b>Depreciation</b>			
At 1 March 2019	-	337	337
Charge for the year	-	421	421
At 29 February 2020	-	758	758
<b>Carrying amount</b>			
At 29 February 2020	266,015	2,390	268,405
At 28 February 2019	266,015	1,754	267,769

Included within the net book value of land and buildings above is £266,015 (2019 - £266,015) in respect of freehold land and buildings.

# Seroza Lock Ltd

## Notes to the Financial Statements for the Year Ended 29 February 2020

### 5 Creditors

	Note	2020 £	2019 £
Due within one year			
Other creditors		<u>271,629</u>	<u>269,769</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.