

REGISTERED NUMBER: 10861940 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

FOR

BFCC LOCKSMITHS LTD

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FOR THE YEAR ENDED 31 JULY 2021**

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BALANCE SHEET
31 JULY 2021

		31.7.21	31.7.20
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	5,822	2,188
CURRENT ASSETS			
Stocks		6,000	-
Debtors	5	3,307	974
Cash at bank		3,030	2,291
		12,337	3,265
CREDITORS			
Amounts falling due within one year	6	(8,214)	(3,350)
NET CURRENT ASSETS/(LIABILITIES)		4,123	(85)
TOTAL ASSETS LESS CURRENT LIABILITIES		9,945	2,103
CREDITORS			
Amounts falling due after more than one year	7	(4,377)	-
PROVISIONS FOR LIABILITIES		(1,106)	(416)
NET ASSETS		4,462	1,687
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		4,460	1,685
		4,462	1,687

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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
- (b) 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.

BALANCE SHEET - continued
31 JULY 2021

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 May 2022 and were signed by:

Mr M W Richards - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. STATUTORY INFORMATION

BFCC LOCKSMITHS LTD is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	10861940
Registered office:	31 Erasmus Street Penmaenmawr Conwy LL34 6LH

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents net invoiced sales of goods and services, excluding value added tax.

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 etc - 25% on reducing balance, 25% on cost and 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, 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 Profit and Loss Account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - 2).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2020	4,476
Additions	6,885
Disposals	(3,000)
At 31 July 2021	<u>8,361</u>
DEPRECIATION	
At 1 August 2020	2,288
Charge for year	1,986
Eliminated on disposal	(1,735)
At 31 July 2021	<u>2,539</u>
NET BOOK VALUE	
At 31 July 2021	<u>5,822</u>
At 31 July 2020	<u>2,188</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Trade debtors	2,941	596
Other debtors	<u>366</u>	<u>378</u>
	<u>3,307</u>	<u>974</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Bank loans and overdrafts	923	-
Taxation and social security	205	-
Other creditors	<u>7,086</u>	<u>3,350</u>
	<u>8,214</u>	<u>3,350</u>

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

	31.7.21 £	31.7.20 £
Bank loans	<u>4,377</u>	<u>-</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.