

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Somerset Security & Electrical Solutions
Ltd

Somerset Security & Electrical Solutions
Ltd (Registered number: 10547052)

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Somerset Security & Electrical Solutions
Ltd

Company Information
for the Year Ended 31 March 2023

DIRECTOR: M Edwards

REGISTERED OFFICE: 33 Yarbury Way
Weston-super-Mare
Somerset
BS24 7EP

REGISTERED NUMBER: 10547052 (England and Wales)

ACCOUNTANTS: Atkins & Co Chartered Accountants
7 Morston Court
Aisecombe Way
Weston Super Mare
Somerset
BS22 8NG

Somerset Security & Electrical Solutions
Ltd (Registered number: 10547052)

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	3		27,363		5,409
CURRENT ASSETS					
Debtors	4	1,460		2,158	
Cash at bank		<u>11,800</u>		<u>10,952</u>	
		13,260		13,110	
CREDITORS					
Amounts falling due within one year	5	<u>27,231</u>		<u>3,586</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(13,971)</u>		<u>9,524</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,392		14,933
CREDITORS					
Amounts falling due after more than one year	6		<u>13,142</u>		<u>14,695</u>
NET ASSETS			<u>250</u>		<u>238</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>249</u>		<u>237</u>
			<u>250</u>		<u>238</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

The notes form part of these financial statements

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 April 2023 and were signed by:

M Edwards - Director

1. **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.

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 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.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2022	12,970
Additions	28,800
At 31 March 2023	<u>41,770</u>
DEPRECIATION	
At 1 April 2022	7,561
Charge for year	6,846
At 31 March 2023	<u>14,407</u>
NET BOOK VALUE	
At 31 March 2023	<u>27,363</u>
At 31 March 2022	<u>5,409</u>

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Trade debtors	1,380	550
Other debtors	80	1,608
	<u>1,460</u>	<u>2,158</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Trade creditors	-	(1)
Taxation and social security	-	3,587
Other creditors	27,231	-
	<u>27,231</u>	<u>3,586</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23 £	31.3.22 £
Bank loans	<u>13,142</u>	<u>14,695</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>13,142</u>	<u>14,695</u>

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

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23 £	31.3.22 £
Directors		
Balance outstanding at start of year	1,608	8,215
Amounts advanced	13,072	12,827
Amounts repaid	(15,816)	(19,434)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,136)</u>	<u>1,608</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.