

CODE SECURITY SYSTEMS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

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FOR THE YEAR ENDED 30 APRIL 2021**

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CODE SECURITY SYSTEMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2021**

DIRECTORS:

Mr J A Oliver
Mrs S A Oliver
Mr A Corpe

SECRETARY:

Mrs S A Oliver

REGISTERED OFFICE:

Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

REGISTERED NUMBER:

05454802 (England and Wales)

ACCOUNTANTS:

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

STATEMENT OF FINANCIAL POSITION
30 APRIL 2021

	Notes	30.4.21 £	30.4.20 £
FIXED ASSETS			
Tangible assets	4	349,667	331,323
CURRENT ASSETS			
Stocks		107,350	102,735
Debtors	5	567,764	515,492
Cash at bank and in hand		723,214	792,592
		<u>1,398,328</u>	<u>1,410,819</u>
CREDITORS			
Amounts falling due within one year	6	(595,977)	(681,593)
NET CURRENT ASSETS		<u>802,351</u>	<u>729,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,152,018	1,060,549
CREDITORS			
Amounts falling due after more than one year	7	(173,109)	(134,220)
PROVISIONS FOR LIABILITIES		<u>(22,433)</u>	<u>(16,953)</u>
NET ASSETS		<u>956,476</u>	<u>909,376</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Fair value reserve	9	60,448	60,448
Retained earnings		886,028	838,928
SHAREHOLDERS' FUNDS		<u>956,476</u>	<u>909,376</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 November 2021 and were signed on its behalf by:

Mr J A Oliver - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

1. **STATUTORY INFORMATION**

Code Security Systems 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 as modified by the revaluation of certain assets.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 15% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 2021

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.

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 28 (2020 - 28) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 May 2020	300,000	137,379	25,623	32,342	495,344
Additions	-	31,100	2,596	25,415	59,111
Disposals	-	(9,138)	-	-	(9,138)
At 30 April 2021	<u>300,000</u>	<u>159,341</u>	<u>28,219</u>	<u>57,757</u>	<u>545,317</u>
DEPRECIATION					
At 1 May 2020	40,598	77,912	21,689	23,822	164,021
Charge for year	6,000	23,109	1,386	8,751	39,246
Eliminated on disposal	-	(7,617)	-	-	(7,617)
At 30 April 2021	<u>46,598</u>	<u>93,404</u>	<u>23,075</u>	<u>32,573</u>	<u>195,650</u>
NET BOOK VALUE					
At 30 April 2021	<u>253,402</u>	<u>65,937</u>	<u>5,144</u>	<u>25,184</u>	<u>349,667</u>
At 30 April 2020	<u>259,402</u>	<u>59,467</u>	<u>3,934</u>	<u>8,520</u>	<u>331,323</u>

Cost or valuation at 30 April 2021 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2018	68,400	-	68,400
Cost	<u>231,600</u>	<u>245,317</u>	<u>476,917</u>
	<u>300,000</u>	<u>245,317</u>	<u>545,317</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST OR VALUATION	
At 1 May 2020	75,846
Additions	28,648
Transfer to ownership	<u>(25,911)</u>
At 30 April 2021	<u>78,583</u>
DEPRECIATION	
At 1 May 2020	29,748
Charge for year	11,787
Transfer to ownership	<u>(15,223)</u>
At 30 April 2021	<u>26,312</u>
NET BOOK VALUE	
At 30 April 2021	<u>52,271</u>
At 30 April 2020	<u>46,098</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21 £	30.4.20 £
Trade debtors	544,518	494,968
Other debtors	<u>23,246</u>	<u>20,524</u>
	<u>567,764</u>	<u>515,492</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21 £	30.4.20 £
Bank loans and overdrafts	35,873	12,141
Hire purchase contracts	14,808	17,235
Trade creditors	315,297	256,619
Taxation and social security	40,989	218,038
Other creditors	<u>189,010</u>	<u>177,560</u>
	<u>595,977</u>	<u>681,593</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

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

	30.4.21	30.4.20
	£	£
Bank loans	152,015	119,425
Hire purchase contracts	21,094	14,795
	<u>173,109</u>	<u>134,220</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>78,185</u>	<u>87,323</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.21	30.4.20
	£	£
Bank overdrafts	18,464	5,111
Bank loans	169,424	126,455
Hire purchase contracts	35,902	32,030
	<u>223,790</u>	<u>163,596</u>

The bank loan is secured by a fixed and floating charge over all of the assets of the company.

9. RESERVES

	Fair value reserve £
At 1 May 2020 and 30 April 2021	<u>60,448</u>

10. CONTROLLING PARTY

The company is not under the control of any one person.

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.