

Safetyrite Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2022

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Safetyrite Ltd

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Safetyrite Ltd

(Registration number: 05095915) Abridged Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	686	914
Current assets			
Debtors		7,848	7,428
Cash at bank and in hand		<u>33,494</u>	<u>46,887</u>
		41,342	54,315
Prepayments and accrued income		445	502
Creditors: Amounts falling due within one year		<u>(4,673)</u>	<u>(15,904)</u>
Net current assets		<u>37,114</u>	<u>38,913</u>
Total assets less current liabilities		37,800	39,827
Accruals and deferred income		<u>(1,534)</u>	<u>(1,834)</u>
Net assets		<u><u>36,266</u></u>	<u><u>37,993</u></u>
Capital and reserves			
Called up share capital	<u>5</u>	1	1
Retained earnings		<u>36,265</u>	<u>37,992</u>
Shareholders' funds		<u><u>36,266</u></u>	<u><u>37,993</u></u>

For the financial year ending 31 March 2022 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 9 September 2022

Safetyrite Ltd

(Registration number: 05095915)
Abridged Balance Sheet as at 31 March 2022

.....
Mr Stephen Baldwin
Director

Safetyrite Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

30 Rosebery Avenue
Siddal
Halifax
Yorkshire
HX3 9AN
United Kingdom

The principal place of business is:

30 Rosebery Avenue
Siddal
Halifax
Yorkshire
HX3 9AN
United Kingdom

These financial statements were authorised for issue by the director on 9 September 2022.

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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts. The company recognises revenue when, the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Safetyrite Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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
Office equipment	25% on reducing balance

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

Safetyrite Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2021	6,244	6,244
At 31 March 2022	6,244	6,244
Depreciation		
At 1 April 2021	5,330	5,330
Charge for the year	228	228
At 31 March 2022	5,558	5,558
Carrying amount		
At 31 March 2022	686	686
At 31 March 2021	914	914

5 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

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.