

Unaudited Financial Statements
for the Year Ended 26 March 2023
for
Assecure Limited

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for the year ended 26 March 2023**

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Assecure Limited
Company Information
for the year ended 26 March 2023

DIRECTOR: K Collings

REGISTERED OFFICE: The Outbuildings, Grove Farm
Grove Farm Road
Tolleshunt Major
Maldon
Essex
CM9 8LR

REGISTERED NUMBER: 07533164 (England and Wales)

ACCOUNTANTS: Tile & Co
Warden House
37 Manor Road
Colchester
Essex
CO3 3LX

Balance Sheet
26 March 2023

	Notes	26.3.23 £	£	26.3.22 £	£
FIXED ASSETS					
Tangible assets	4		56,914		60,943
CURRENT ASSETS					
Stocks		500,680		468,000	
Debtors	5	14,619		16,135	
Cash at bank		<u>9,235</u>		<u>29,216</u>	
		524,534		513,351	
CREDITORS					
Amounts falling due within one year	6	<u>487,675</u>		<u>463,949</u>	
NET CURRENT ASSETS			<u>36,859</u>		<u>49,402</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			93,773		110,345
PROVISIONS FOR LIABILITIES			<u>10,422</u>		<u>11,105</u>
NET ASSETS			<u>83,351</u>		<u>99,240</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>83,250</u>		<u>99,139</u>
SHAREHOLDERS' FUNDS			<u>83,351</u>		<u>99,240</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 26 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 26 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 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 25 March 2024 and were signed by:

K Collings - Director

**Notes to the Financial Statements
for the year ended 26 March 2023**

1. STATUTORY INFORMATION

Assecure 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.

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 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 the cost less estimated residual value of each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on cost and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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.

Notes to the Financial Statements - continued
for the year ended 26 March 2023

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 2 (2022 - 3) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 27 March 2022	4,330	127,025	131,355
Additions	-	21,142	21,142
Disposals	-	(324)	(324)
At 26 March 2023	<u>4,330</u>	<u>147,843</u>	<u>152,173</u>
DEPRECIATION			
At 27 March 2022	1,837	68,575	70,412
Charge for year	433	24,521	24,954
Eliminated on disposal	-	(107)	(107)
At 26 March 2023	<u>2,270</u>	<u>92,989</u>	<u>95,259</u>
NET BOOK VALUE			
At 26 March 2023	<u>2,060</u>	<u>54,854</u>	<u>56,914</u>
At 26 March 2022	<u>2,493</u>	<u>58,450</u>	<u>60,943</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	26.3.23 £	26.3.22 £
Trade debtors	14,060	15,084
Other debtors	559	1,051
	<u>14,619</u>	<u>16,135</u>

Notes to the Financial Statements - continued
for the year ended 26 March 2023

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

	26.3.23	26.3.22
	£	£
Bank loans and overdrafts	22,922	-
Trade creditors	14,361	23,522
Taxation and social security	315,987	334,762
Other creditors	134,405	105,665
	<u>487,675</u>	<u>463,949</u>

7. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £30,000 (2022 - £30,000) were paid to the director .

At the year end the company owed £115,373 to the director (2022 £88,841). The loan to the company is unsecured, interest free and repayable on demand.

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.