
BARTLETT'S KEY SERVICES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022

BARTLETT'S KEY SERVICES LIMITED
REGISTERED NUMBER: 03652517

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets		55,021	57,852
		<u>55,021</u>	<u>57,852</u>
Current assets			
Stocks	5	32,538	96,001
Debtors: amounts falling due within one year	6	26,538	12,569
Cash at bank and in hand	7	42,259	59,452
		<u>101,335</u>	<u>168,022</u>
Creditors: amounts falling due within one year	8	(174,994)	(175,768)
Net current liabilities		<u>(73,659)</u>	<u>(7,746)</u>
Total assets less current liabilities		<u>(18,638)</u>	<u>50,106</u>
Creditors: amounts falling due after more than one year	9	(46,132)	(50,000)
Net (liabilities)/assets		<u><u>(64,770)</u></u>	<u><u>106</u></u>
Capital and reserves			
Called up share capital		56	56
Capital redemption reserve		44	44
Profit and loss account		(64,870)	6
		<u><u>(64,770)</u></u>	<u><u>106</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

BARTLETT'S KEY SERVICES LIMITED
REGISTERED NUMBER: 03652517

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 December 2022.

G T Bull
Director

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. General information

Bartlett's Key Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O Goldwins, 75 Maygrove Road, London, NW6 2EG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)**2.8 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Plant and machinery	-	25%	reducing balance
Fixtures and fittings	-	10%	reducing balance
Office equipment	-	25%	reducing balance
Other fixed assets	-	2%	straight line

Page 4

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2022 No.	<i>2021 No.</i>
Average number of employees	<u>4</u>	<u><i>4</i></u>

4. Tangible fixed assets

Page 5

	Plant and machinery	Fixtures and fittings	Office equipment	Other fixed assets	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2021	23,283	18,995	12,233	96,571	151,082
At 31 March 2022	<u>23,283</u>	<u>18,995</u>	<u>12,233</u>	<u>96,571</u>	<u>151,082</u>
Depreciation					
At 1 April 2021	23,003	16,332	11,260	42,635	93,230
Charge for the year on owned assets	280	296	324	1,931	2,831
At 31 March 2022	<u>23,283</u>	<u>16,628</u>	<u>11,584</u>	<u>44,566</u>	<u>96,061</u>
Net book value					
At 31 March 2022	<u>-</u>	<u>2,367</u>	<u>649</u>	<u>52,005</u>	<u>55,021</u>
At 31 March 2021	<u><i>280</i></u>	<u><i>2,663</i></u>	<u><i>973</i></u>	<u><i>53,936</i></u>	<u><i>57,852</i></u>

5. Stocks

	2022 £	<i>2021 £</i>
Finished goods and goods for resale	32,538	<i>96,001</i>
	<u>32,538</u>	<u><i>96,001</i></u>

6. Debtors

BARTLETT'S KEY SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	£	£
Trade debtors	25,561	11,798
Other debtors	977	771
	<u>26,538</u>	<u>12,569</u>

7. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	42,259	59,452
	<u>42,259</u>	<u>59,452</u>

8. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	270	7,342
Amounts owed to group undertakings	151,363	148,095
Other taxation and social security	14,250	17,131
Other creditors	9,111	3,200
	<u>174,994</u>	<u>175,768</u>

9. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	46,132	50,000
	<u>46,132</u>	<u>50,000</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due 2-5 years		
Bank loans	46,136	50,000
	<u>46,136</u>	<u>50,000</u>
	<u>46,136</u>	<u>50,000</u>

11. Controlling party

The company is owned by B. Properties Ltd, which is a company registered in the UK.