

Financial Statements for the Year Ended 31 January 2020

for

Secure Storage Services Limited

Contents of the Financial Statements
for the Year Ended 31 January 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Secure Storage Services Limited
Company Information
for the Year Ended 31 January 2020

DIRECTOR: J W White

REGISTERED OFFICE: Fairfield House
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

REGISTERED NUMBER: 03857718 (England and Wales)

ACCOUNTANTS: Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Balance Sheet
31 January 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		4,152		6,894
CURRENT ASSETS					
Debtors	5	68,853		69,767	
Cash at bank and in hand		<u>5,428</u>		<u>994</u>	
		74,281		70,761	
CREDITORS					
Amounts falling due within one year	6	<u>77,720</u>		<u>72,678</u>	
NET CURRENT LIABILITIES			<u>(3,439)</u>		<u>(1,917)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			713		4,977
PROVISIONS FOR LIABILITIES	8		<u>497</u>		<u>854</u>
NET ASSETS			<u>216</u>		<u>4,123</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>116</u>		<u>4,023</u>
SHAREHOLDERS' FUNDS			<u>216</u>		<u>4,123</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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 22 January 2021 and were signed by:

J W White - Director

Notes to the Financial Statements
for the Year Ended 31 January 2020

1. **STATUTORY INFORMATION**

Secure Storage Services 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling which is the functional currency of the entity.

Turnover

Turnover comprises the fair value of the sale of goods and services net of vat, rebates and discounts. Sales of goods and services are recognised when the company has delivered the goods and services to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2019	16,048	62,756	13,368	11,324	103,496
Additions	-	-	-	790	790
At 31 January 2020	<u>16,048</u>	<u>62,756</u>	<u>13,368</u>	<u>12,114</u>	<u>104,286</u>
DEPRECIATION					
At 1 February 2019	13,699	58,235	13,367	11,301	96,602
Charge for year	938	2,509	-	85	3,532
At 31 January 2020	<u>14,637</u>	<u>60,744</u>	<u>13,367</u>	<u>11,386</u>	<u>100,134</u>
NET BOOK VALUE					
At 31 January 2020	<u>1,411</u>	<u>2,012</u>	<u>1</u>	<u>728</u>	<u>4,152</u>
At 31 January 2019	<u>2,349</u>	<u>4,521</u>	<u>1</u>	<u>23</u>	<u>6,894</u>

LEASING AGREEMENTS

The total future lease payments due under operating leases within one year are £6,150 (2019 - £62,744).

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

	2020 £	2019 £
Trade debtors	37,545	38,691
Other debtors	19,449	19,449
Directors' current accounts	9,278	9,360
Prepayments	<u>2,581</u>	<u>2,267</u>
	<u>68,853</u>	<u>69,767</u>

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

	2020 £	2019 £
Bank loans and overdrafts	8,890	4,767
Tax	20,079	19,580
Social security and other taxes	727	667
VAT	17,359	16,535
Accrued expenses	<u>30,665</u>	<u>31,129</u>
	<u>77,720</u>	<u>72,678</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>8,890</u>	<u>4,767</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

8. PROVISIONS FOR LIABILITIES

	2020 £	2019 £
Deferred tax	<u>497</u>	<u>854</u>
		Deferred tax
		£
Balance at 1 February 2019		854
Provided during year		<u>(357)</u>
Balance at 31 January 2020		<u>497</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings £
At 1 February 2019	4,023
Profit for the year	29,593
Dividends	<u>(33,500)</u>
At 31 January 2020	<u>116</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2020 and 31 January 2019:

	2020 £	2019 £
J W White		
Balance outstanding at start of year	9,360	-
Amounts advanced	9,278	9,360
Amounts repaid	(9,360)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,278</u>	<u>9,360</u>

The above loans are unsecured, interest free and repayable on demand.

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £33,500 (2019 - £18,456) were paid to the director .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

13. ULTIMATE CONTROLLING PARTY

The controlling party is J W White.