REGISTERED NUMBER: 03271557 (England and Wales)

KEYTRACKER LIMITED

Unaudited Financial Statements for the Year Ended 30 April 2022

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 30 April 2022

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KEYTRACKER LIMITED

Company Information
for the Year Ended 30 April 2022

DIRECTOR:	A J S Slaney-Smith
SECRETARY:	Mrs K A Thacker
REGISTERED OFFICE:	3 Station Road Rowley Regis West Midlands B65 0JY
REGISTERED NUMBER:	03271557 (England and Wales)
ACCOUNTANTS:	Michael Dufty Partnership Limited 59-61 Charlotte Street St Pauls Square Birmingham West Midlands B3 1PX

Balance Sheet
30 April 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		261,234		275,169
			261,234		275,169
CURRENT ASSETS					
Stocks		14,174		14,140	
Debtors	6	769,946		616,926	
Cash at bank and in hand		148,197		232,725	
		932,317		863,791	
CREDITORS					
Amounts falling due within one year	7	348,248		385,063	
NET CURRENT ASSETS			584,069		478,728
TOTAL ASSETS LESS CURRENT LIABILITIES			845,303		753,897
CREDITORS					
Amounts falling due after more than one year	8		(127,539)		(200,000)
PROVISIONS FOR LIABILITIES			-		(3,814)
NET ASSETS			717,764		550,083
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			717,664		549,983
			717,764		550,083

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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 notes form part of these financial statements

continued...

Balance Sheet - continued
30 April 2022

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 8 September 2022 and were signed by:

A J S Slaney-Smith - Director

Notes to the Financial Statements
for the Year Ended 30 April 2022

1. STATUTORY INFORMATION

Keytracker 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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

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.

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2. **ACCOUNTING POLICIES - continued**

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.

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.

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 21 (2021 - 23) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 May 2021	
and 30 April 2022	10,000
AMORTISATION	
At 1 May 2021	
and 30 April 2022	10,000
NET BOOK VALUE	
At 30 April 2022	-
At 30 April 2021	-

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5. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 May 2021	88,486	95,185	86,657
Additions	-	-	-
Disposals	-	-	-
At 30 April 2022	88,486	95,185	86,657
DEPRECIATION			
At 1 May 2021	9,145	7,269	56,559
Charge for year	1,770	1,904	6,019
Eliminated on disposal	-	-	-
At 30 April 2022	10,915	9,173	62,578
NET BOOK VALUE			
At 30 April 2022	77,571	86,012	24,079
At 30 April 2021	79,341	87,916	30,098

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 May 2021	46,793	216,809	533,930
Additions	-	26,472	26,472
Disposals	-	(59,550)	(59,550)
At 30 April 2022	46,793	183,731	500,852
DEPRECIATION			
At 1 May 2021	33,754	152,034	258,761
Charge for year	1,956	15,933	27,582
Eliminated on disposal	-	(46,725)	(46,725)
At 30 April 2022	35,710	121,242	239,618
NET BOOK VALUE			
At 30 April 2022	11,083	62,489	261,234
At 30 April 2021	13,039	64,775	275,169

The net book value of tangible fixed assets includes £NIL (2021 - £ 7,769) in respect of assets held under hire purchase contracts.

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Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	319,232	341,325
Other debtors	404,054	134,721
Directors' current accounts	-	99,601
Tax	24,984	35,727
Prepayments	21,676	5,552
	769,946	616,926

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	58,100	50,000
Hire purchase contracts (see note 9)	-	8,550
Trade creditors	170,850	149,173
Tax	8,279	19,022
Social security and other taxes	84,971	136,114
Other creditors	4,495	3,054
Directors' current accounts	403	-
Accruals and deferred income	21,150	19,150
	348,248	385,063

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

	2022	2021
	£	£
Bank loans - 1-2 years	32,100	50,000
Bank loans - 2-5 years	95,439	150,000
	127,539	200,000

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2022	2021
	£	£
Net obligations repayable:		
Within one year	-	8,550

continued...

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

10. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	185,639	250,000
Hire purchase contracts	-	8,550
	185,639	258,550

The bank overdraft is secured by a debenture over the freehold property of the company, all book debts and all other debts.

The CBILS loan is secured via government guarantee

The hire purchase liability is secured on the asset to which the finance relates.

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2022 and 30 April 2021:

	2022	2021
	£	£
A J S Slaney-Smith		
Balance outstanding at start of year	99,601	-
Amounts advanced	-	99,601
Amounts repaid	(99,601)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	99,601

12. RELATED PARTY DISCLOSURES

At the balance sheet date £364,620 (2021: £80,186) was due from E Track Limited which is repayable upon demand.

At the balance sheet date £30,021 (2021: £2,821) was due from ILockerz Limited which is repayable upon demand.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A Smith.