

KEYTRACKER LIMITED

Unaudited Financial Statements for the Year Ended 30 April 2021

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 2021**

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KEYTRACKER LIMITED

**Company Information
for the Year Ended 30 April 2021**

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

KEYTRACKER LIMITED (REGISTERED NUMBER: 03271557)**Balance Sheet
30 April 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>275,169</u>		<u>313,211</u>
			275,169		313,211
CURRENT ASSETS					
Stocks		14,140		40,160	
Debtors	6	616,926		435,802	
Cash at bank and in hand		<u>232,725</u>		<u>74,685</u>	
		863,791		550,647	
CREDITORS					
Amounts falling due within one year	7	<u>385,063</u>		<u>323,444</u>	
NET CURRENT ASSETS			<u>478,728</u>		<u>227,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			753,897		540,414
CREDITORS					
Amounts falling due after more than one year	8		(200,000)		-
PROVISIONS FOR LIABILITIES			<u>(3,814)</u>		<u>(3,814)</u>
NET ASSETS			<u>550,083</u>		<u>536,600</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>549,983</u>		<u>536,500</u>
			<u>550,083</u>		<u>536,600</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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

Balance Sheet - continued
30 April 2021

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 28 October 2021 and were signed by:

A J S Slaney Smith - Director

Notes to the Financial Statements
for the Year Ended 30 April 2021

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.

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 30 April 2021

2. ACCOUNTING POLICIES - continued

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 23 (2020 - 28) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2020	
and 30 April 2021	<u>10,000</u>
AMORTISATION	
At 1 May 2020	
and 30 April 2021	<u>10,000</u>
NET BOOK VALUE	
At 30 April 2021	<u>-</u>
At 30 April 2020	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 May 2020	88,486	95,185	72,832
Additions	-	-	13,825
Disposals	-	-	-
At 30 April 2021	<u>88,486</u>	<u>95,185</u>	<u>86,657</u>
DEPRECIATION			
At 1 May 2020	7,375	5,365	50,936
Charge for year	<u>1,770</u>	<u>1,904</u>	<u>5,623</u>
At 30 April 2021	<u>9,145</u>	<u>7,269</u>	<u>56,559</u>
NET BOOK VALUE			
At 30 April 2021	<u>79,341</u>	<u>87,916</u>	<u>30,098</u>
At 30 April 2020	<u>81,111</u>	<u>89,820</u>	<u>21,896</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 May 2020	45,754	236,809	539,066
Additions	1,039	-	14,864
Disposals	-	(20,000)	(20,000)
At 30 April 2021	<u>46,793</u>	<u>216,809</u>	<u>533,930</u>
DEPRECIATION			
At 1 May 2020	31,569	130,610	225,855
Charge for year	<u>2,185</u>	<u>21,424</u>	<u>32,906</u>
At 30 April 2021	<u>33,754</u>	<u>152,034</u>	<u>258,761</u>
NET BOOK VALUE			
At 30 April 2021	<u>13,039</u>	<u>64,775</u>	<u>275,169</u>
At 30 April 2020	<u>14,185</u>	<u>106,199</u>	<u>313,211</u>

The net book value of tangible fixed assets includes £ 7,769 (2020 - £ 53,781) in respect of assets held under hire purchase contracts.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

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

	2021	2020
	£	£
Trade debtors	341,325	168,073
Other debtors	134,721	173,684
Directors' current accounts	99,601	-
Tax	35,727	86,575
Prepayments	5,552	7,470
	<u>616,926</u>	<u>435,802</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	50,000	-
Hire purchase contracts (see note 9)	8,550	10,808
Trade creditors	149,173	179,834
Tax	19,022	19,113
Social security and other taxes	136,114	84,669
Other creditors	3,054	2,844
Accruals and deferred income	19,150	26,176
	<u>385,063</u>	<u>323,444</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	50,000	-
Bank loans - 2-5 years	150,000	-
	<u>200,000</u>	<u>-</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	2021	2020
	£	£
Net obligations repayable:		
Within one year	<u>8,550</u>	<u>10,808</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	250,000	-
Hire purchase contracts	8,550	10,808
	<u>258,550</u>	<u>10,808</u>

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. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2021 and 30 April 2020:

	2021 £	2020 £
A J S Slaney Smith		
Balance outstanding at start of year	-	-
Amounts advanced	99,601	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>99,601</u>	<u>-</u>

12. RELATED PARTY DISCLOSURES

During the year a loan of £80,186 was made to E Track Limited which is repayable upon demand

During the year a loan of £2,821 was made to ILockerz Limited which is repayable upon demand.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A Smith.

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.