REGISTERED NUMBER: 08392005 (England and Wales)

Unaudited Financial Statements

for the Period 1 January 2020 to 28 February 2021

for

Deseo Locking Systems Limited

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for the Period 1 January 2020 to 28 February 2021

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Deseo Locking Systems Limited

Company Information
for the Period 1 January 2020 to 28 February 2021

DIRECTORS:	M O'Sullivan M O'Sullivan
REGISTERED OFFICE:	75 Springfield Road Chelmsford Essex CM2 6JB
REGISTERED NUMBER:	08392005 (England and Wales)
ACCOUNTANTS:	NSO Associates LLP 75 Springfield Road Chelmsford Essex CM2 6JB

Balance Sheet
28 February 2021

31.12.19 £	£		Notes	28.2.21 £	£
		FIXED ASSETS			
10,826		Intangible assets	4		-
20,715		Tangible assets	5		35,071
31,541					35,071
		CURRENT ASSETS			
	-	Stocks		8,432	
	20,102	Debtors	6	362,358	
	4,400	Cash at bank		28,612	
	24,502			399,402	
		CREDITORS			
	71,331	Amounts falling due within one year	7	389,263	
(46,829)		**NET CURRENT ASSETS/(LIABILITIES)**			10,139
(15,288)		**TOTAL ASSETS LESS CURRENT LIABILITIES**			45,210
		CREDITORS			
-		Amounts falling due after more than one year	8		(37,879)
(3,936)		**PROVISIONS FOR LIABILITIES**			(6,663)
(19,224)		**NET ASSETS/(LIABILITIES)**			668
		CAPITAL AND RESERVES			
340		Called up share capital	9		340
(19,564)		Retained earnings			328
(19,224)		**SHAREHOLDERS' FUNDS**			668

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
28 February 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 Board of Directors and authorised for issue on 12 November 2021 and were signed on its behalf by:

M O'Sullivan - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Period 1 January 2020 to 28 February 2021

1. STATUTORY INFORMATION

Deseo Locking Systems 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 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 represents net invoiced sales of goods, excluding value added tax which is recognised upon delivery to the customer.

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.

Patents and licences are being amortised evenly over their estimated useful life of five years.

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 etc - 33% on cost and 20% on cost

Government grants
Grants are accounted under the accruals model.

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

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
The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities, like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation
Taxation for the period 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 period 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2019 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2020	15,538
Disposals	(15,538)
At 28 February 2021	-
AMORTISATION	
At 1 January 2020	4,712
Charge for period	1,832
Eliminated on disposal	(6,544)
At 28 February 2021	-
NET BOOK VALUE	
At 28 February 2021	-
At 31 December 2019	10,826

continued...

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 January 2020	46,256
Additions	27,465
At 28 February 2021	73,721
DEPRECIATION	
At 1 January 2020	25,541
Charge for period	13,109
At 28 February 2021	38,650
NET BOOK VALUE	
At 28 February 2021	35,071
At 31 December 2019	20,715

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

	28.2.21	31.12.19
	£	£
Trade debtors	353,358	213
Other debtors	9,000	19,889
	362,358	20,102

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

	28.2.21	31.12.19
	£	£
Bank loans and overdrafts	9,849	6,653
Trade creditors	281,085	6,829
Taxation and social security	71,896	42,666
Other creditors	26,433	15,183
	389,263	71,331

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

	28.2.21	31.12.19
	£	£
Bank loans	37,879	-
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	1,515	-

continued...

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.21 £	31.12.19 £
170	Ordinary	£1	170	170
51	Ordinary A	£1	51	51
100	Ordinary B	£1	100	100
19	Ordinary C	£1	19	19
			340	340

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.