

**REGISTERED NUMBER: SC392816 (Scotland)**

**Abridged Unaudited Financial Statements**  
**for the Year Ended 31 May 2021**  
**for**  
**Caleylock Edinburgh Limited**

Gibson McKerrell Brown LLP  
Chartered Accountants  
14 Rutland Square  
Edinburgh  
Midlothian  
EH1 2BD



**Caleylock Edinburgh Limited (Registered number: SC392816)**

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for the Year Ended 31 May 2021**

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**Caleylock Edinburgh Limited**

**Company Information  
for the Year Ended 31 May 2021**

<b>DIRECTORS:</b>	R Mckay M Dickson S Barlas
<b>REGISTERED OFFICE:</b>	14 Rutland Square Edinburgh Midlothian EH1 2BD
<b>REGISTERED NUMBER:</b>	SC392816 (Scotland)
<b>ACCOUNTANTS:</b>	Gibson McKerrell Brown LLP Chartered Accountants 14 Rutland Square Edinburgh Midlothian EH1 2BD
<b>BANKERS:</b>	Royal Bank of Scotland 2 Bernard Street Leith Edinburgh EH6 6PU



**Caleylock Edinburgh Limited (Registered number: SC392816)****Abridged Statement of Financial Position  
31 May 2021**

	Notes	31.5.21 £	£	31.5.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		22,177		34,545
<b>CURRENT ASSETS</b>					
Stocks		11,700		11,700	
Debtors		54,196		43,375	
Cash at bank and in hand		<u>98,029</u>		<u>76,454</u>	
		163,925		131,529	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>130,813</u>		<u>148,565</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>33,112</u>		<u>(17,036)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			55,289		17,509
<b>CREDITORS</b>					
Amounts falling due after more than one year			51,765		13,673
<b>NET ASSETS</b>			<u>3,524</u>		<u>3,836</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			30		30
Retained earnings			<u>3,494</u>		<u>3,806</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,524</u>		<u>3,836</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 May 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 7 July 2021 and were signed on its behalf by:

M Dickson - Director

The notes form part of these financial statements

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**Caleylock Edinburgh Limited (Registered number: SC392816)**

**Notes to the Financial Statements  
for the Year Ended 31 May 2021**

**1. STATUTORY INFORMATION**

Caleylock Edinburgh Limited is a private company, limited by shares, registered in Scotland. 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.

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is attributable to the company's principal activity of supplying and fitting locks.

**Tangible fixed assets**

Tangible fixed assets are initially measured at cost. Cost includes the original purchase price and costs directly attributable to bringing the asset to its present location and into its present condition. After initial recognition, the assets are measured at cost less any accumulated depreciation and any accumulated impairment losses. Freehold properties are subsequently measured at their revalued amount, being the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is provided by equal instalments 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.

Motor vehicles - over 5 years  
Plant and machinery - 25% reducing balance  
Computer equipment - over 5 years

Depreciation and impairment losses are charged to the Income Statement within administrative expenses.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively

**Government grants**

A grant that becomes receivable as compensation for expenses or losses already incurred or the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Grants relating to revenue shall be recognised in income on a systematic basis over the period in which the entity recognises the related costs for which the grant is intended to compensate.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting 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 loss is recognised immediately in the Income Statement



**Caleylock Edinburgh Limited (Registered number: SC392816)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and payables, loans from banks and other third parties.

At the end of each reporting period, financial assets that are measured at cost are assessed for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Income Statement.

Financial assets are derecognised when (a) the contractual rights to the cash flows arising from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) control of the asset has been transferred to another party.

Financial liabilities are measured at amortised cost less any accumulated impairment losses. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires

**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 Statement of Financial Position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position 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 Statement of Financial Position as substantially all of the risks and rewards incidental to ownership have been transferred from the leasing company.

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 shorter.

The interest element of these obligations is charged to the Income Statement over the relevant period. The capital element of the future payments is treated as a liability.

Rentals under operating leases are charged to the Income Statement 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 the Income Statement in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 5) .

Free company information from Datalog <http://www.datalog.co.uk>



**Caleylock Edinburgh Limited (Registered number: SC392816)****Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021****4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 June 2020 and 31 May 2021	<u>92,917</u>
<b>DEPRECIATION</b>	
At 1 June 2020	58,372
Charge for year	<u>12,368</u>
At 31 May 2021	<u>70,740</u>
<b>NET BOOK VALUE</b>	
At 31 May 2021	<u>22,177</u>
At 31 May 2020	<u>34,545</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
<b>COST</b>	
At 1 June 2020 and 31 May 2021	<u>26,735</u>
<b>DEPRECIATION</b>	
At 1 June 2020	6,684
Charge for year	<u>5,013</u>
At 31 May 2021	<u>11,697</u>
<b>NET BOOK VALUE</b>	
At 31 May 2021	<u>15,038</u>
At 31 May 2020	<u>20,051</u>

**5. SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.21	31.5.20
	£	£
Bank loans	43,750	-
Hire purchase contracts	<u>13,673</u>	-
	<u>57,423</u>	-

The bank holds a floating charge over all the property and undertakings of the company. The assets under hire purchase contracts are secured.



**Caleylock Edinburgh Limited (Registered number: SC392816)****Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021****6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 May 2021 and 31 May 2020:

	31.5.21 £	31.5.20 £
<b>R McKay</b>		
Balance outstanding at start of year	(26,426)	(28,925)
Amounts advanced	17,308	18,899
Amounts repaid	(7,500)	(16,400)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(16,618)</u>	<u>(26,426)</u>
<b>M Dickson</b>		
Balance outstanding at start of year	(26,107)	(28,784)
Amounts advanced	17,211	19,077
Amounts repaid	(7,500)	(16,400)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(16,396)</u>	<u>(26,107)</u>
<b>S Barlas</b>		
Balance outstanding at start of year	(26,494)	(28,937)
Amounts advanced	17,324	18,843
Amounts repaid	(7,500)	(16,400)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(16,670)</u>	<u>(26,494)</u>

**7. RELATED PARTY DISCLOSURES**

During the year, total dividends of £22,500 (2020 - £49,200) were paid to the directors .

As at 31st May 2021, The Three Wise Monkeys Property Investments Company Limited owed £27,400 to Caleylock Edinburgh Limited. The company paid rent of £15,000 to the Three Wise Monkeys Property Investments Company Limited. The directors of the company are also directors of The Three Wise Monkeys Property Investments Company Limited.



