

**REGISTERED NUMBER: 02763905 (England and Wales)**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

FOR

BANK HOUSE LOCKERS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2019

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**DIRECTORS:**

Mrs M K Pujara  
Mr K V Pujara

**REGISTERED OFFICE:**

335-337 Harrow Road  
Wembley Triangle  
Wembley  
Middlesex  
HA9 6BB

**REGISTERED NUMBER:**

02763905 (England and Wales)

**AUDITORS:**

PSJ Alexander & Co  
Chartered Accountants & Statutory Auditors  
1 Doughty Street  
London  
WC1N 2PH

BALANCE SHEET  
31ST DECEMBER 2019

		2019	2018
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4	49,600	-
Tangible assets	5	<u>432,130</u>	<u>447,711</u>
		481,730	447,711
<b>CURRENT ASSETS</b>			
Debtors	6	34,246	24,583
Cash at bank and in hand		<u>714,734</u>	<u>755,452</u>
		748,980	780,035
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>1,110,802</u>	<u>1,132,297</u>
<b>NET CURRENT LIABILITIES</b>		<u>(361,822)</u>	<u>(352,262)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		119,908	95,449
<b>PROVISIONS FOR LIABILITIES</b>		<u>56,500</u>	<u>56,500</u>
<b>NET ASSETS</b>		<u>63,408</u>	<u>38,949</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Retained earnings	9	<u>63,308</u>	<u>38,849</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>63,408</u>	<u>38,949</u>

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 30th September 2020 and were signed on its behalf by:

Mr K V Pujara - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2019

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1. **STATUTORY INFORMATION**

Bank House Lockers 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.

**Going Concern**

At the year-end, the company balance sheet showed net current liabilities of £361,822 (2018: £352,262) and net assets of £63,408 (2018: £38,949). The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

The directors have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible risks and downsides, the Company will have sufficient funds to meet its liabilities as they fall due for that period.

Consequently, the directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and consequently have prepared the financial statements on a going concern basis.

**COVID-19**

Subsequent to the year-end, World Health Organisation has declared COVID-19 as a pandemic. Escalation of COVID-19 has the potential to impact the global economic growth and business developments. In recent weeks, many countries have enacted protection measures against COVID-19, with a significant impact on the daily life and on businesses in these countries.

The Company has determined that these events are non-adjusting subsequent events. Accordingly, these financial statements have not been adjusted to reflect their possible impact. The duration and impact of the COVID-19 pandemic remains unclear at this time. Therefore, it is not possible to accurately estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Company over the short or long term.

The Directors have taken a view that the Company will have sufficient financial resources to weather the impact of COVID-19 and continue as a going concern. Based on these indications, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Deferred income**

Rental fees are paid yearly in advance. Unearned revenue for rental relating to future periods is shown as deferred income.

**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.

Computer software is being amortised evenly over its estimated useful life of nil years.

2. **ACCOUNTING POLICIES - continued**

**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 - 20% on reducing balance and 5% on reducing balance

**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.

**Hire purchase and leasing commitments**

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.

**Key deposits**

Customers are required to pay a deposit when they open a safety deposit box with the company. These are included in creditors falling due in less than one year.

Customers are required to give a one month notice of termination and the deposits become refundable on return of the keys and access cards. If any of these are not returned the deposit is forfeited and recognised as income.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2019

## 4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
Additions	49,600
At 31st December 2019	<u>49,600</u>
<b>NET BOOK VALUE</b>	
At 31st December 2019	<u>49,600</u>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1st January 2019	912,013
Additions	19,501
Disposals	(970)
At 31st December 2019	<u>930,544</u>
<b>DEPRECIATION</b>	
At 1st January 2019	464,302
Charge for year	34,905
Eliminated on disposal	(793)
At 31st December 2019	<u>498,414</u>
<b>NET BOOK VALUE</b>	
At 31st December 2019	<u>432,130</u>
At 31st December 2018	<u>447,711</u>

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

	2019	2018
	£	£
Trade debtors	9,867	8,244
Other debtors	<u>24,379</u>	<u>16,339</u>
	<u>34,246</u>	<u>24,583</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2019**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	22,837	27,381
Taxation and social security	39,134	41,950
Other creditors	1,048,831	1,062,966
	<u>1,110,802</u>	<u>1,132,297</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	2019	2018
Number:	Class:	value:	£	£
51	Ordinary 'A' Shares	£1	51	51
49	Ordinary 'B' Shares	£1	49	49
			<u>100</u>	<u>100</u>

Ordinary 'A' are voting shares and Ordinary 'B' are non voting shares. Both classes of shares carry equal rights in all other respects.

**9. RESERVES**

	Retained earnings £
At 1st January 2019	38,849
Profit for the year	24,459
At 31st December 2019	<u>63,308</u>

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Mr. Manesh Shah (Senior Statutory Auditor)  
for and on behalf of PSJ Alexander & Co

**11. CAPITAL COMMITMENTS**

	2019	2018
	£	£
Contracted but not provided for in the financial statements	<u>4,000</u>	<u>-</u>

**12. FINANCIAL COMMITMENTS**

At the year end, the Company had total financial commitments of £126,000 (2018: £168,000) under operating leases.



**13. RELATED PARTY DISCLOSURES**

**Nilkanth Estates**

The company paid rent amounting to £42,000 to Nilkanth Estates. Nilkanth Estates and the Sarjudas foundation (the company's parent undertaking) have common trustees. There was no balance due at year-end to Nilkanth Estates.

**Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha**

The company made donations amounting to £210,500 (2018: £243,500) to Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha (also known as BAPS) during the year. BAPS and Sarjudas foundation have common trustees. There was no balance due at year-end to BAPS.

**14. POST BALANCE SHEET EVENTS**

Subsequent to the year-end, World Health Organisation has declared COVID-19 as a pandemic. Escalation of COVID-19 has the potential to impact the global economic growth and business developments. Many countries have enacted various protection measures against COVID-19, with a significant impact on the daily life and businesses in these countries and beyond. The evolution of COVID-19 as well as its impact on the global economy, and more specifically, on the Company's business activities, is subject to some levels of uncertainty, with the full range of possible effects unknown on the date of the approval of the Company's financial statements for the year ended 31st December 2019.

**15. ULTIMATE CONTROLLING PARTY**

Sarjudas Foundation, a registered charity in England & Wales, is the ultimate controlling party of the company.

Group financial statements, incorporating the results of the Company, are prepared by Sarjudas Foundation and they can be obtained from the Charity Commission website.

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.