

COMPANY NUMBER:
02763905

BANK HOUSE LOCKERS LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

PKF Littlejohn LLP
15 Westferry Circus
Canary Wharf
London
E14 4HD



BANK HOUSE LOCKERS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Income Statement	7
Balance Sheet	8
Notes to the Financial Statements	9
Trading and Profit and Loss Account	14

BANK HOUSE LOCKERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

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:

PKF Littlejohn LLP
15 Westferry Circus
Canary Wharf
London
E14 4HD

BANK HOUSE LOCKERS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

Mrs M K Pujara

Mr K V Pujara

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, PKF Littlejohn LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Mr K V Pujara Director

Date:

23rd May - 2021

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BANK HOUSE LOCKERS LIMITED

Opinion

We have audited the financial statements of Bank House Lockers Limited (the 'company') for the year ended 31 December 2020 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the report of the Directors, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the report of the Directors. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BANK HOUSE LOCKERS LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BANK HOUSE LOCKERS LIMITED

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research and experience of the sector.
- We determined the principal laws and regulations relevant to the company in this regard to be those arising from Companies Act 2006, employee and tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the company with those laws and regulations. These procedures included, but were not limited to enquiries of management.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls that the deferred tax provision being a material accounting estimate was also a risk.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business. No issues were identified other than the areas aforementioned.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BANK HOUSE LOCKERS LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Alastair Duke (Senior Statutory Auditor)
for and on behalf of PKF Littlejohn LLP

15 Westferry Circus
Canary Wharf
London E14 4HD

Date:

2 July 2021

BANK HOUSE LOCKERS LIMITED

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
TURNOVER		768,605	803,628
Cost of sales		<u>16,621</u>	<u>15,367</u>
GROSS PROFIT		751,984	788,261
Administrative expenses		<u>755,072</u>	<u>773,675</u>
		(3,088)	14,586
Other operating income		<u>43,754</u>	<u>8,402</u>
OPERATING PROFIT	4	40,666	22,988
Interest receivable and similar income		<u>680</u>	<u>1,297</u>
PROFIT BEFORE TAXATION		41,346	24,285
Tax on profit		<u>-</u>	<u>(174)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>41,346</u>	<u>24,459</u>

The notes on pages 9 to 13 form part of these financial statements

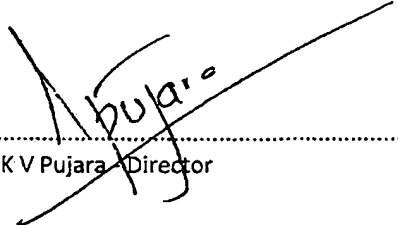
BANK HOUSE LOCKERS LIMITED (REGISTERED NUMBER: 02763905)

BALANCE SHEET
31 DECEMBER 2020

		2020	2019
	Notes	£	£
FIXED ASSETS			
Intangible assets	5	109,089	49,600
Tangible assets	6	<u>402,822</u>	<u>432,130</u>
		511,911	481,730
CURRENT ASSETS			
Debtors	7	150,955	34,246
Cash at bank and in hand		<u>663,308</u>	<u>714,734</u>
		814,263	748,980
CREDITORS			
Amounts falling due within one year	8	<u>1,114,920</u>	<u>1,110,802</u>
NET CURRENT LIABILITIES		<u>(300,657)</u>	<u>(361,822)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		211,254	119,908
CREDITORS			
Amounts falling due after more than one year	9	(50,000)	-
PROVISIONS FOR LIABILITIES	10	<u>(56,500)</u>	<u>(56,500)</u>
NET ASSETS		<u>104,754</u>	<u>63,408</u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Retained earnings	12	<u>104,654</u>	<u>63,308</u>
SHAREHOLDERS' FUNDS		<u>104,754</u>	<u>63,408</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 28th May - 2021 and were signed on its behalf by:


.....
Mr K V Pujara Director

The notes on pages 9 to 13 form part of these financial statements

BANK HOUSE LOCKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2020**

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.

Turnover

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

Intangible assets

IT Software development costs are stated at cost less accumulated amortisation and accumulated impairment losses. These are amortised over their estimated useful life. The IT software development went live from 01 January 2021 and therefore the amortisation will be provided from then onwards.

Where factors, such as changes in market price, indicate that residual value or useful life have changed, the residual value, useful life or amortisation rate are amended prospectively to reflect the new circumstances.

The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

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	- 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.

BANK HOUSE LOCKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 6).

4. OPERATING PROFIT

The operating profit is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	<u>31,880</u>	<u>34,905</u>

5. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2020	49,600
Additions	<u>59,489</u>
At 31 December 2020	<u>109,089</u>
NET BOOK VALUE	
At 31 December 2020	<u>109,089</u>
At 31 December 2019	<u>49,600</u>

BANK HOUSE LOCKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	930,544
Additions	<u>2,572</u>
At 31 December 2020	<u>933,116</u>
DEPRECIATION	
At 1 January 2020	498,414
Charge for year	<u>31,880</u>
At 31 December 2020	<u>530,294</u>
NET BOOK VALUE	
At 31 December 2020	<u>402,822</u>
At 31 December 2019	<u>432,130</u>

7. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	20,042	9,867
Other debtors	<u>30,913</u>	<u>24,379</u>
	<u>50,955</u>	<u>34,246</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>100,000</u>	<u>-</u>
Aggregate amounts	<u>150,955</u>	<u>34,246</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	50,002	22,837
Taxation and social security	28,720	39,134
Other creditors	<u>1,036,198</u>	<u>1,048,831</u>
	<u>1,114,920</u>	<u>1,110,802</u>

Other creditors include deferred income of £408,124 (2019: £424,177). Deferred income pertains to the rent collected from customers in advance.

BANK HOUSE LOCKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

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

	2020	2019
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

Interest is payable at the rate of 2.5% per annum and the term of the loan is 6 years. The monthly repayment amounts have been calculated on the basis of a 5-year repayment profile and there will be a lump sum repayment at the end of the 5 year term.

10. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>56,500</u>	<u>56,500</u>
		Deferred tax
		£
Balance at 1 January 2020		<u>56,500</u>
Balance at 31 December 2020		<u>56,500</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2020	2019
			£	£
51	Ordinary 'A' Shares	£1	51	51
49	Ordinary 'B' Shares	£1	<u>49</u>	<u>49</u>
			<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.

12. RESERVES

	Retained earnings
	£
At 1 January 2020	63,308
Profit for the year	<u>41,346</u>
At 31 December 2020	<u>104,654</u>

BANK HOUSE LOCKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

13. CAPITAL COMMITMENTS

	2020	2019
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>4,000</u>

14. OTHER FINANCIAL COMMITMENTS

At the year end, the Company had total financial commitments of £84,000 (2019: £126,000) under operating leases.

15. 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 £245,000 (2019: £210,500) 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.

Neelkanth Safe Deposit LTD

The company transferred loan amounts totalling of £100,000 (2019 - £Nil) to Neelkanth Safe Deposit Ltd during the year. The two directors of the company, K.V. Pujara and M.K. Pujara hold 40% each (total of 80%) of the ordinary share capital of Neelkanth Safe Deposit Ltd. The balance due to BHL at year end was £100,000 (2019: Nil). There is no formal agreement in place between the two companies.

15. ULTIMATE CONTROLLING PARTY

The immediate and ultimate parent undertaking is Sarjudas Foundation, a charity registered in the United Kingdom. Copies of the group financial statements can be obtained from the Charity Commission website.