

Company Registration No. 07155778 (England and Wales)

POTTS LOCKSMITHS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

POTTS LOCKSMITHS LIMITED

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POTTS LOCKSMITHS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		15,000		16,000
Tangible assets	2		8,907		11,698
			<u>23,907</u>		<u>27,698</u>
Current assets					
Stocks		7,820		8,506	
Debtors		1,904		2,118	
Cash at bank and in hand		44,129		42,473	
		<u>53,853</u>		<u>53,097</u>	
Creditors: amounts falling due within one year		<u>(61,014)</u>		<u>(65,960)</u>	
Net current liabilities			<u>(7,161)</u>		<u>(12,863)</u>
Total assets less current liabilities			16,746		14,835
Provisions for liabilities			<u>(1,782)</u>		<u>(2,340)</u>
			<u>14,964</u>		<u>12,495</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			14,864		12,395
Shareholders' funds			<u>14,964</u>		<u>12,495</u>

POTTS LOCKSMITHS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 25 June 2015

Mr S Potts
Director

Company Registration No. 07155778

POTTS LOCKSMITHS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15 % reducing balance
Fixtures, fittings & equipment	15 % - 25% reducing balance
Motor vehicles	25 % reducing balance

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 April 2014 & at 31 March 2015	20,000	20,819	40,819
Depreciation			
At 1 April 2014	4,000	9,121	13,121
Charge for the year	1,000	2,791	3,791
At 31 March 2015	5,000	11,912	16,912
Net book value			
At 31 March 2015	15,000	8,907	23,907
At 31 March 2014	16,000	11,698	27,698

POTTS LOCKSMITHS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Related party relationships and transactions

Other transactions

Included in other creditors at 31 March 2015 is a loan of £46,718 (2014 - £50,052) from S Potts, the director.

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.