

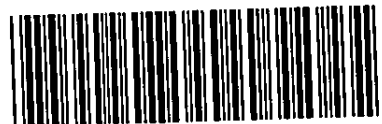
LOCKWOOD DEVELOPMENTS LIMITED

Company No. 2117501 (England)

ABBREVIATED ACCOUNTS

31 AUGUST 2007

WEDNESDAY



AV4E55XU

A42

24/12/2008

265

COMPANIES HOUSE

BALANCE SHEET

31 AUGUST 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
FIXED ASSETS			
Tangible Assets	1	773,053	778,143
CURRENT ASSETS			
Debtors	8,522	9,256	
Bank Balance	114,642	98,252	
	<u>123,164</u>	<u>107,508</u>	
CURRENT LIABILITIES			
Creditors due within one year	112,245	113,522	
NET CURRENT ASSETS/(LIABILITIES)		<u>10,919</u>	<u>(6,014)</u>
NET ASSETS		<u>£ 783,972</u>	<u>£ 772,129</u>
CAPITAL AND RESERVES			
Called-Up Share Capital	2	1,000	1,000
Profit and Loss Account		782,972	771,129
Shareholders Funds		<u>£ 783,972</u>	<u>£ 772,129</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 21 NOVEMBER 2008 and signed on its behalf.


N C Lock - Sole Director

LOCKWOOD DEVELOPMENTS LIMITED

ACCOUNTING POLICIES

31 AUGUST 2007

BASIS OF ACCOUNTING

The financial statements present information on the basis of the historical cost convention.

DEPRECIATION

Depreciation is provided on a straight line basis calculated at annual rates estimated to write off each asset over the term of its useful life.

The rates presently in use are as follows:-

Freehold Land & Buildings	-	NIL
Long Leasehold Land & Buildings	-	NIL
Fixtures & Fittings	-	25%
Motor Vehicle	-	25%

REPAIRS AND RENEWALS, RESEARCH AND DEVELOPMENT

Expenditure under these headings is charged to revenue in the period in which it is incurred.

DEFERRED TAXATION

Deferred Taxation is provided using the full liability method on the excess of the net book amount of assets eligible for capital allowances over the corresponding tax written down value of those assets computed at the current rate of corporation tax.

There is currently no liability to deferred taxation since the tax written down value of assets eligible for capital allowances exceeds the net book amount of those assets.

CASH FLOW STATEMENT

The company is exempted from the obligation to produce a Cash Flow Statement as otherwise required under FRS 1 since it qualifies as a small company under Sections 246 & 247 of the Companies Act 1985.

LOCKWOOD DEVELOPMENTS LIMITED

NOTES TO ABBREVIATED ACCOUNTS

31 AUGUST 2007

1.	TANGIBLE ASSETS	Freehold Land & Buildings	Long Leasehold Land & Buildings	Fixtures & Fittings	Motor Vehicle	TOTAL
	Cost					
	Opening Balance	735,208	28,475	8,772	17,463	789,918
	Additions	-	-	-	-	-
	Disposals	-	-	(2,192)	-	(2,192)
	Closing Balance	735,208	28,475	6,580	17,463	787,726
	Accumulated Depreciation					
	Opening Balance	-	-	7,409	4,366	11,775
	Charge for the year	-	-	724	4,366	5,090
	Disposals	-	-	(2,192)	-	(2,192)
	Closing Balance	-	-	5,941	8,732	14,673
	NET BOOK AMOUNT					
	At 31 AUGUST 2007	£ 735,208	£ 28,475	£ 639	£ 8,731	£ 773,053
	At 31 AUGUST 2006	£ 735,208	£ 28,475	£ 1,363	£ 13,097	£ 778,143

2.	SHARE CAPITAL	2007	2006
	Authorised		
	100,000 Ordinary Shares of £ 1 each	£ 100,000	£ 100,000
	Issued and fully paid		
	1,000 Ordinary Shares of £1 each	£ 1,000	£ 1,000