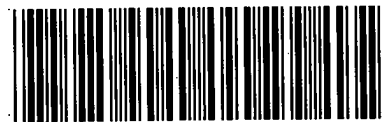


**LOCKWOODS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2014**

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10/10/2014

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COMPANIES HOUSE

**LOCKWOODS LIMITED (REGISTERED NUMBER: 01142487)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2014**

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# **LOCKWOODS LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 JANUARY 2014**

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**DIRECTORS:** Mr R I Lockwood  
Mrs D L King  
Mr S J Walker

**SECRETARY:** Mr S J Walker

**REGISTERED OFFICE:** Ripley Road  
Sawmills  
Ambergate  
BELPER  
Derbyshire  
DE56 2JR

**REGISTERED NUMBER:** 01142487 (England and Wales)

**AUDITORS:** Johnson Tidsall Limited  
Chartered Accountants  
& Statutory Auditor  
81 Burton Road  
Derby  
Derbyshire  
DE1 1TJ

# REPORT OF THE INDEPENDENT AUDITORS TO LOCKWOODS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Lockwoods Limited for the year ended 31 January 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

## **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

## **Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

## **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



DAVID MELLOR FCA (Senior Statutory Auditor)  
for and on behalf of Johnson Tidsall Limited  
Chartered Accountants  
& Statutory Auditor  
81 Burton Road  
Derby  
Derbyshire  
DE1 1TJ

Date: 8/10/14

# LOCKWOODS LIMITED (REGISTERED NUMBER: 01142487)

## ABBREVIATED BALANCE SHEET 31 JANUARY 2014

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	247,628	323,172
Investments	3	100	100
		<u>247,728</u>	<u>323,272</u>
<b>CURRENT ASSETS</b>			
Stocks		210,643	213,708
Debtors		1,180,519	1,244,136
Cash at bank and in hand		946,669	967,067
		<u>2,337,831</u>	<u>2,424,911</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	378,522	578,751
<b>NET CURRENT ASSETS</b>		<u>1,959,309</u>	<u>1,846,160</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,207,037</u>	<u>2,169,432</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(12,160)	-
<b>PROVISIONS FOR LIABILITIES</b>		<u>(7,205)</u>	<u>(16,926)</u>
<b>NET ASSETS</b>		<u><u>2,187,672</u></u>	<u><u>2,152,506</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	9,850	9,850
Profit and loss account		2,177,822	2,142,656
<b>SHAREHOLDERS' FUNDS</b>		<u><u>2,187,672</u></u>	<u><u>2,152,506</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 08/01/14 and were signed on its behalf by:



Mrs D L King - Director

The notes on pages 4 to 6 form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2014**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Preparation of consolidated financial statements**

The financial statements contain information about Lockwoods Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided 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.

Plant and machinery	- 33% on reducing balance and 25% on reducing balance
Fixtures and fittings	- 33% on cost and 25% on cost
Motor vehicles	- 25% on cost and 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. 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 the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# LOCKWOODS LIMITED (REGISTERED NUMBER: 01142487)

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JANUARY 2014

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 February 2013	1,634,259
Additions	19,073
At 31 January 2014	1,653,332
<b>DEPRECIATION</b>	
At 1 February 2013	1,311,087
Charge for year	94,617
At 31 January 2014	1,405,704
<b>NET BOOK VALUE</b>	
At 31 January 2014	247,628
At 31 January 2013	323,172

### 3. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 February 2013 and 31 January 2014	100
<b>NET BOOK VALUE</b>	
At 31 January 2014	100
At 31 January 2013	100

The company's investments at the balance sheet date in the share capital of companies include the following:

#### Lockwood Properties Limited

Nature of business: Property rental

	% holding	2014 £	2013 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		470,508	392,804
Profit for the year		77,704	130,048

### 4. CREDITORS

Creditors include an amount of £16,867 for which security has been given.

**LOCKWOODS LIMITED (REGISTERED NUMBER: 01142487)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2014**

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**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
9,850	Ordinary	£1	<u>9,850</u>	<u>9,850</u>