

LOCKWOOD DEVELOPMENTS LIMITED
Company No 2117501 (England)

ABBREVIATED ACCOUNTS

31 AUGUST 2011

TUESDAY



A03 *A19XUJMK* 29/05/2012 #156
COMPANIES HOUSE

LOCKWOOD DEVELOPMENTS LIMITED
Company No 2117501 (England)

BALANCE SHEET

31 AUGUST 2011

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
FIXED ASSETS			
Tangible Assets	1	780,507	770,062
CURRENT ASSETS			
Debtors		3,122	3,269
Bank Balance		141,589	148,361
		<u>144,711</u>	<u>151,630</u>
CURRENT LIABILITIES			
Creditors due within one year		96,916	102,478
		<u>96,916</u>	<u>102,478</u>
NET CURRENT ASSETS		<u>47,795</u>	<u>49,152</u>
NET ASSETS		<u>£ 828,302</u>	<u>£ 819,214</u>
CAPITAL AND RESERVES			
Called-Up Share Capital	2	1,000	1,000
Profit and Loss Account		827,302	818,214
		<u>827,302</u>	<u>818,214</u>
Shareholders Funds		<u>£ 828,302</u>	<u>£ 819,214</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the Companies Act 2006 in respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated accounts, which have been prepared in accordance with Section 444 of the Companies Act 2006, were approved by the Board on 14 NOVEMBER 2011 and signed on its behalf

N C Lock - Director

LOCKWOOD DEVELOPMENTS LIMITED

ACCOUNTING POLICIES

31 AUGUST 2011

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

LOCKWOOD DEVELOPMENTS LIMITED

NOTES TO ABBREVIATED ACCOUNTS

31 AUGUST 2011

1	TANGIBLE ASSETS	Freehold Land & Buildings	Long Leasehold Land & Buildings	Fixtures & Fittings	Motor Vehicle	TOTAL
	Cost					
	Opening Balance	735,208	28,475	3,384	22,300	789,367
	Additions	-	-	-	22,018	22,018
	Disposals	-	-	(639)	(22,300)	(22,939)
	Closing Balance	735,208	28,475	2,745	22,018	788,446
	Accumulated Depreciation					
	Opening Balance	-	-	2,580	16,725	19,305
	Charge for the year	-	-	493	5,505	5,998
	Disposals	-	-	(639)	(16,725)	(17,364)
	Closing Balance	-	-	2,434	5,505	7,939
	NET BOOK AMOUNT					
	At 31 AUGUST 2011	£ 735,208	£ 28,475	£ 311	£ 16,513	£ 780,507
	At 31 AUGUST 2010	£ 735,208	£ 28,475	£ 804	£ 5,575	£ 770,062

2	SHARE CAPITAL	2011	2010
	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