Registered Number 02779049

LOCKS 'N' TOOLS LIMITED

Abbreviated Accounts

31 December 2010

LOCKS 'N' TOOLS LIMITED **Registered Number 02779049**

Balance Sheet as at 31 December 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2		18,471		22,320
Total fixed assets			18,471		22,320
Current assets					
Stocks		41,294		39,328	
Debtors		22,715		30,496	
Cash at bank and in hand		22,385		29,049	
Total current assets		86,394		98,873	
Creditors: amounts falling due within one year		(41,924)		(47,804)	
Net current assets			44,470		51,069
Total assets less current liabilities			62,941		73,389
Creditors: amounts falling due after one year					(6,189)
Total net Assets (liabilities)			62,941		67,200
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			62,841		67,100
Shareholders funds			62,941		67,200

a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:

    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

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

Approved by the board on 30 September 2011

And signed on their behalf by:
Mr K Reekie, 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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2010

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15.00% Reducing Balance
Fixtures and Fittings	15.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	**£**
At 31 December 2009	98,310
additions	420
disposals	
revaluations	
transfers	
At 31 December 2010	98,730
Depreciation	
At 31 December 2009	75,990
Charge for year	4,269
on disposals	
At 31 December 2010	80,259
Net Book Value	
At 31 December 2009	22,320
At 31 December 2010	18,471

3 **Share capital**

	2010	2009
	£	£
Authorised share capital:		
100 Ordinary of £1.00 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100