

Registered Number 02779049

LOCKS 'N' TOOLS LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible assets	2	12,648	15,448
		<u>12,648</u>	<u>15,448</u>
Current assets			
Stocks		40,628	39,186
Debtors		19,838	25,113
Cash at bank and in hand		14,160	8,621
		<u>74,626</u>	<u>72,920</u>
Creditors: amounts falling due within one year		<u>(48,527)</u>	<u>(40,557)</u>
Net current assets (liabilities)		<u>26,099</u>	<u>32,363</u>
Total assets less current liabilities		<u>38,747</u>	<u>47,811</u>
Total net assets (liabilities)		<u>38,747</u>	<u>47,811</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		38,647	47,711
Shareholders' funds		<u>38,747</u>	<u>47,811</u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with 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.

Approved by the Board on 31 May 2013

And signed on their behalf by:

Mr Kevin Reekie, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

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

Tangible assets depreciation policy

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.

Plant and machinery 15% Reducing balance

Fixtures, fittings and equipment 15% Reducing balance

Motor vehicles 25% Reducing balance

Other accounting policies**Pensions**

During the year the company made payments to a personal pension plan on behalf of the directors totalling £2,532.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	99,172
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>99,172</u>
Depreciation	
At 1 January 2012	83,724
Charge for the year	2,800
On disposals	-
At 31 December 2012	<u>86,524</u>
Net book values	
At 31 December 2012	<u>12,648</u>
At 31 December 2011	<u>15,448</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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