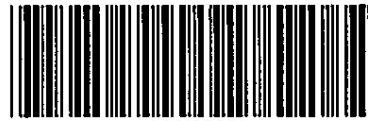


Company Registration No 4162141 (England and Wales)

SHEERAN LOCK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013

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COMPANIES HOUSE

APN BUSINESS CONSULTANTS LTD
HALIFAX

SHEERAN LOCK LIMITED

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SHEERAN LOCK LIMITED

BALANCE SHEET

As at 31 July 2013

	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Intangible assets	2		29,743		29,743
Tangible assets	3		<u>4,448</u>		<u>5,233</u>
			34,191		34,976
Current assets					
Stocks		84,655		84,655	
Debtors		340		620	
Bank account		<u>2,225</u>		<u>3,200</u>	
		87,220		88,475	
Creditors					
Amounts falling due within one year		<u>(73,676)</u>		<u>(79,650)</u>	
Net current (liabilities)/assets			<u>13,544</u>		<u>8,825</u>
Total assets less current liabilities			47,735		43,801
Provisions and liabilities			<u>(1,100)</u>		<u>(1,100)</u>
Net assets			<u>46,635</u>		<u>42,701</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>46,633</u>		<u>42,699</u>
Shareholders funds – equity					
Interests			<u>46,635</u>		<u>42,701</u>

SHEERAN LOCK LIMITED
BALANCE SHEET (continued)

As at 31 July 2013

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements as far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on *15 May 2014*
And were signed on behalf by:



J Sheeran
Director



I Sheeran
Director

SHEERAN LOCK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2013

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

1.2 Turnover

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

1.3 Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is reviewed annually by the directors and any impairment is written off to the profit and loss account

1.4 Intangible assets

Expenditure on Patents and Trademarks is reviewed annually by the directors and any impairment is written off to the profit and loss account

1.5 Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its expected useful life -

Fixtures and fittings	15% on reducing balance
Computer equipment	15% on reducing balance

1.6 Stock

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

Costs include all direct expenditure and an appropriate proportion of fixed and variable overheads

1.8 Deferred tax

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

SHEERAN LOCK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 July 2013

2 Intangible fixed assets

	Goodwill	Patents & Licences	Totals
	£	£	£
Cost			
At 1 August 2012	20,000	9,743	29,743
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2013	<u>20,000</u>	<u>9,743</u>	<u>29,743</u>
Net book value			
At 31 July 2013	<u>20,000</u>	<u>9,743</u>	<u>29,743</u>
At 31 July 2012	<u>20,000</u>	<u>9,743</u>	<u>29,743</u>

3 Tangible fixed assets

	Fixtures & Fittings	Computer	Total
	£	£	£
Cost			
At 1 August 2012	34,400	17,171	51,571
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2013	<u>34,400</u>	<u>17,171</u>	<u>51,571</u>
Depreciation			
At 1 August 2012	31,127	15,211	46,338
Charge for the year	<u>491</u>	<u>294</u>	<u>785</u>
At 31 July 2013	<u>31,618</u>	<u>15,505</u>	<u>47,123</u>
Net book value			
At 31 July 2013	<u>2,782</u>	<u>1,666</u>	<u>4,448</u>
At 31 July 2012	<u>3,273</u>	<u>1,960</u>	<u>5,233</u>

4 Called up share capital

	2013	2012
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>