

Teamwork Locksmiths Ltd
Abbreviated Unaudited Accounts
for the Year Ended 31 May 2015

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for the Year Ended 31 May 2015**

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Teamwork Locksmiths Ltd

**Company Information
for the Year Ended 31 May 2015**

DIRECTORS:

D E Levesley
Mrs J O Levesley

SECRETARY:

Mrs J O Levesley

REGISTERED OFFICE:

Suite 102
Greenway Business Centre
Harlow Business Park
Harlow
Essex
CM19 5QE

REGISTERED NUMBER:

05116169 (England and Wales)

ACCOUNTANTS:

Dyke Ruscoc & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
Shropshire
SY8 1DJ

Abbreviated Balance Sheet
31 May 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		2,732		8,924
CURRENT ASSETS					
Stocks		1,365		303	
Debtors		556,366		523,616	
Cash at bank and in hand		<u>1,231</u>		<u>21,990</u>	
		558,962		545,909	
CREDITORS					
Amounts falling due within one year		<u>318,556</u>		<u>294,677</u>	
NET CURRENT ASSETS			<u>240,406</u>		<u>251,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			243,138		260,156
PROVISIONS FOR LIABILITIES			<u>372</u>		<u>1,572</u>
NET ASSETS			<u>242,766</u>		<u>258,584</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>242,764</u>		<u>258,582</u>
SHAREHOLDERS' FUNDS			<u>242,766</u>		<u>258,584</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 22 February 2016 and were signed on its behalf by:

D E Levesley - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2015**

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).

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.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Office equipment	- 33% 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

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	29,818
Additions	1,704
Disposals	(13,823)
At 31 May 2015	<u>17,699</u>
DEPRECIATION	
At 1 June 2014	20,894
Charge for year	2,108
Eliminated on disposal	(8,035)
At 31 May 2015	<u>14,967</u>
NET BOOK VALUE	
At 31 May 2015	<u>2,732</u>
At 31 May 2014	<u>8,924</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015**

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2015 and 31 May 2014:

	2015 £	2014 £
D E Levesley and Mrs J O Levesley		
Balance outstanding at start of year	(3,869)	20,728
Amounts advanced	269,043	289,195
Amounts repaid	(280,000)	(313,792)
Balance outstanding at end of year	<u>(14,826)</u>	<u>(3,869)</u>

5. GOING CONCERN

The directors believe that the company will be able to maintain positive cash flows for the foreseeable future and, as a result, the going concern basis of accounting has been adopted.

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Teamwork Locksmiths Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Teamwork Locksmiths Ltd for the year ended 31 May 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Teamwork Locksmiths Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Teamwork Locksmiths Ltd and state those matters that we have agreed to state to the Board of Directors of Teamwork Locksmiths Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Teamwork Locksmiths Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Teamwork Locksmiths Ltd. You consider that Teamwork Locksmiths Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Teamwork Locksmiths Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
Shropshire
SY8 1DJ

22 February 2016

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 1072 of the Companies Act 2006.