

**REGISTERED NUMBER: 05116169 (England and Wales)**

**Teamwork Locksmiths Ltd**

**Abbreviated Unaudited Accounts for the Year Ended 31 May 2014**

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for the Year Ended 31 May 2014**

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**Teamwork Locksmiths Ltd**

**Company Information  
for the Year Ended 31 May 2014**

**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)

**ACCOUNTANT:**

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

**Abbreviated Balance Sheet**  
**31 May 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		8,924		6,154
<b>CURRENT ASSETS</b>					
Stocks		303		-	
Debtors		523,616		584,769	
Cash at bank and in hand		21,990		25,758	
		<u>545,909</u>		<u>610,527</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>294,677</u>		<u>371,599</u>	
<b>NET CURRENT ASSETS</b>			<u>251,232</u>		<u>238,928</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			260,156		245,082
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,572</u>		<u>971</u>
<b>NET ASSETS</b>			<u>258,584</u>		<u>244,111</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>258,582</u>		<u>244,109</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>258,584</u>		<u>244,111</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 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 16 December 2014 and were signed on its behalf by:

D E Levesley - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2014**

**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 £
<b>COST</b>	
At 1 June 2013	22,176
Additions	7,642
At 31 May 2014	<u>29,818</u>
<b>DEPRECIATION</b>	
At 1 June 2013	16,022
Charge for year	4,872
At 31 May 2014	<u>20,894</u>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<u>8,924</u>
At 31 May 2013	<u>6,154</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2014

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 May 2014 and 31 May 2013:

	2014	2013
	£	£
<b>D E Levesley and Mrs J O Levesley</b>		
Balance outstanding at start of year	20,728	14,776
Amounts advanced	289,195	208,523
Amounts repaid	(313,792)	(202,571)
Balance outstanding at end of year	<u>(3,869)</u>	<u>20,728</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 Accountant's 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, I have prepared for your approval the financial statements of Teamwork Locksmiths Ltd for the year ended 31 May 2014 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 me.

As a practising member of the Association of Chartered Certified Accountants, I am 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 my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of Teamwork Locksmiths Ltd and state those matters that I 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, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my 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.

I have not been instructed to carry out an audit or a review of the financial statements of Teamwork Locksmiths Ltd. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I 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

16 December 2014

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.