

COMPANY REGISTRATION NUMBER 05254469

LOCKS COURT DEVELOPMENT COMPANY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2007



LOCKS COURT DEVELOPMENT COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

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LOCKS COURT DEVELOPMENT COMPANY LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF LOCKS COURT
DEVELOPMENT COMPANY LIMITED**

YEAR ENDED 31 MARCH 2007

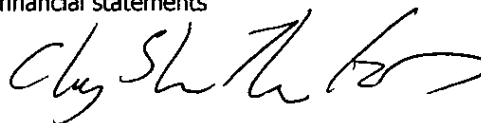
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



CLAY SHAW THOMAS LIMITED
Chartered Accountants

Ty Atebion
Bocam Park
Bridgend
CF35 5LJ

5/9/2007

LOCKS COURT DEVELOPMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007 £	£	2006 £	£
CURRENT ASSETS					
Stocks		1,066,108		800,481	
Debtors		132,414		224,513	
Cash at bank and in hand		13,964		3,837	
		<u>1,212,486</u>		<u>1,028,831</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	2	<u>1,216,816</u>		<u>1,030,562</u>	
NET CURRENT LIABILITIES			(4,330)		(1,731)
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,330)		(1,731)
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			(4,430)		(1,831)
DEFICIT			(4,330)		(1,731)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

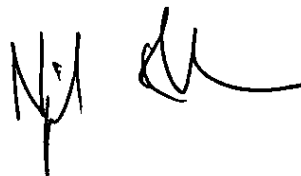
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 4/9/2007, and are signed on their behalf by

Mr P C Markey
Director



Mr N R Evans
Director



The notes on page 3 form part of these abbreviated accounts.

LOCKS COURT DEVELOPMENT COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2007**

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Fixed assets

All fixed assets are initially recorded at cost

Stocks

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

Long term contracts

The attributable profit on long term contracts is recognised once their outcome can be assessed with reasonable certainty. The profit recognised reflects the proportion of work completed to date on the project.

Costs associated with long term contracts are included in the work in progress to the extent that they cannot be matched with contract work accounted for as turnover. Long term contract balances included in work in progress are stated at cost, after provision has been made for any foreseeable losses and the deduction of applicable payments on account.

2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007	2006
	£	£
Bank loans and overdrafts	<u>1,090,360</u>	<u>1,023,243</u>

3. SHARE CAPITAL**Authorised share capital:**

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted and called up:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2007	2006
	£	£
Ordinary shares	<u>-</u>	<u>100</u>
