

Registration number 05318445

Greater London Locksmiths Limited
Director's report and financial statements
for the year ended 28th February 2013



Greater London Locksmiths Limited

Company information

Director	J Bowe
Secretary	Mrs K Bowe
Company number	05318445
Registered office	1a Green Close Brookmans Park Hertfordshire AL9 7ST
Accountants	Hansford Brown Limited 1a Green Close Brookmans Park Hertfordshire AL9 7ST
Business address	Montrose Stylecroft Road Chalfont St Giles Bucks HP8 4HY

Greater London Locksmiths Limited

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Greater London Locksmiths Limited

**Director's report
for the year ended 28th February 2013**

The director presents his report and the financial statements for the year ended 28th February 2013

Principal activity

The principal activity of the company was that of locksmiths

Director

The director who served during the year is as stated below

J Bowe

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 24th April 2013 and signed on its behalf by

Mrs K Bowe
Secretary

A handwritten signature in black ink, appearing to read 'K Bowe', followed by a long horizontal flourish.

Greater London Locksmiths Limited

**Accountants' report on the unaudited financial statements to the director of
Greater London Locksmiths Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28th February 2013 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Hansford Brown Limited
Accountants and Tax Advisors
1a Green Close
Brookmans Park
Hertfordshire
AL9 7ST**

HB

Date: 25th April 2013

Greater London Locksmiths Limited

**Profit and loss account
for the year ended 28th February 2013**

		2013	2012
	Notes	£	£
Turnover	2	442,239	492,543
Cost of sales		(209,351)	(247 100)
Gross profit		<u>232,888</u>	<u>245,443</u>
Administrative expenses		(66,798)	(57,738)
Operating profit	3	<u>166,090</u>	<u>187,705</u>
Other interest receivable and similar income		22	38
Interest payable and similar charges		(60)	-
Profit on ordinary activities before taxation		<u>166,052</u>	<u>187,743</u>
Tax on profit on ordinary activities	5	(34,065)	(38,498)
Profit for the year		<u>131,987</u>	<u>149,245</u>
Retained profit brought forward		374,331	355,086
Reserve Movements		(150 000)	(130,000)
Retained profit carried forward		<u><u>356,318</u></u>	<u><u>374,331</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

Greater London Locksmiths Limited

**Balance sheet
as at 28th February 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		11,229		14,850
Current assets					
Stocks		5,000		4,000	
Debtors	8	148,124		71,009	
Cash at bank and in hand		275,628		361,261	
		<u>428,752</u>		<u>436,270</u>	
Creditors: amounts falling due within one year	9	<u>(83,661)</u>		<u>(76,787)</u>	
Net current assets			<u>345,091</u>		<u>359,483</u>
Total assets less current liabilities			<u>356,320</u>		<u>374,333</u>
Net assets			<u><u>356,320</u></u>		<u><u>374,333</u></u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account			<u>356,318</u>		<u>374,331</u>
Shareholders' funds			<u><u>356,320</u></u>		<u><u>374,333</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements

Greater London Locksmiths Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 28th February 2013**

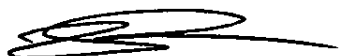
In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28th February 2013 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 24th April 2013 and signed on its behalf by

J Bowe
Director



Registration number 05318445

The notes on pages 6 to 8 form an integral part of these financial statements.

Greater London Locksmiths Limited

Notes to the financial statements for the year ended 28th February 2013

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% written down value
Motor vehicles	- 25% written down value

1.4. Stock

Stock is valued at the lower of cost and net realisable value

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2013 £	2012 £
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	3,744	4,808

4. Director's remuneration

	2013 £	2012 £
Remuneration and other benefits	7,409	6,976

5. Tax on profit on ordinary activities

Analysis of charge in period	2013 £	2012 £
Current tax		
UK corporation tax	34,065	38,498

Greater London Locksmiths Limited

**Notes to the financial statements
for the year ended 28th February 2013**

continued

6. Dividends

Dividends paid and proposed on equity shares

	2013	2012
	£	£
Paid during the year		
Equity dividends on Ordinary shares	150,000	130,000
	<u>150,000</u>	<u>130,000</u>

7. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 29th February 2012	9,330	37,560	46,890
Additions	122	-	122
At 28th February 2013	<u>9,452</u>	<u>37,560</u>	<u>47,012</u>
Depreciation			
At 29th February 2012	6,998	25,042	32,040
Charge for the year	614	3,130	3,744
At 28th February 2013	<u>7,612</u>	<u>28,172</u>	<u>35,784</u>
Net book values			
At 28th February 2013	<u>1,840</u>	<u>9,388</u>	<u>11,228</u>
At 28th February 2012	<u>2,332</u>	<u>12,518</u>	<u>14,850</u>

8. Debtors

	2013	2012
	£	£
Trade debtors	<u>148,124</u>	<u>71,009</u>

Greater London Locksmiths Limited

**Notes to the financial statements
for the year ended 28th February 2013**

continued

9	Creditors: amounts falling due within one year	2013 £	2012 £
	Trade creditors	24,954	18,157
	Corporation tax	34,122	38,498
	Other taxes and social security costs	16,894	15,442
	Director's accounts	26	450
	Other creditors	6,480	3,055
	Accruals and deferred income	1,185	1,185
		<u>83,661</u>	<u>76,787</u>
10.	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>
	Equity Shares		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
11.	Controlling interest		
	The ultimate controlling party is Mr & Mrs Bowe		