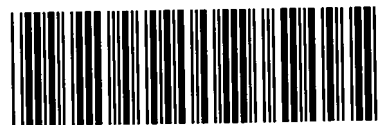


Registration number 05318445

Greater London Locksmiths Limited
Director's report and financial statements
for the year ended 28th February 2014

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COMPANIES HOUSE

Greater London Locksmiths Limited

Company information

| | |
|-------------------|---|
| Director | J Bowe |
| Secretary | Mrs K Bowe |
| Company number | 05318445 |
| Registered office | 143 Jubilee House 3 The Drive Brentwood, Essex CM13 3FR |
| Accountants | Accountown Limited 143 Jubilee House 3 The Drive Brentwood CM13 3FR |
| Business address | Montrose Stylecroft Road Chalfont St Giles Bucks HP8 4HY |

Greater London Locksmiths Limited

Contents

| | Page |
|-----------------------------------|--------------|
| Director's report | 1 |
| Accountants' report | 2 |
| Profit and loss account | 3 |
| Balance sheet | 4 - 5 |
| Notes to the financial statements | 6 - 8 |

Greater London Locksmiths Limited

**Director's report
for the year ended 28th February 2014**

The director presents his report and the financial statements for the year ended 28th February 2014.

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 2nd April 2014 and signed on its behalf by

**Mrs K Bowe
Secretary**

A handwritten signature in black ink, appearing to read 'J Bowe', is written over the printed name of the director.

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 2014 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.

**Accounttown Limited
Accountants and Tax Advisors
143 Jubilee House
3 The Drive
Brentwood
CM13 3FR**

A handwritten signature in black ink, appearing to be 'A. Khan', is written over the company name and address.

Date: 3rd April 2014

Greater London Locksmiths Limited

**Profit and loss account
for the year ended 28th February 2014**

| | | 2014 | 2013 |
|--|--------------|-------------|-------------|
| | Notes | £ | £ |
| Turnover | 2 | 577,396 | 442,239 |
| Cost of sales | | (293,060) | (209,351) |
| Gross profit | | 284,336 | 232,888 |
| Administrative expenses | | (115,506) | (66,799) |
| Operating profit | 3 | 168,830 | 166,089 |
| Other interest receivable and similar income | | - | 22 |
| Interest payable and similar charges | | - | (60) |
| Profit on ordinary activities before taxation | | 168,830 | 166,051 |
| Tax on profit on ordinary activities | 5 | (29,849) | (34,065) |
| Profit for the year | | 138,981 | 131,986 |
| Retained profit brought forward | | 356,317 | 374,331 |
| Reserve Movements | | (135,000) | (150,000) |
| Retained profit carried forward | | 360,298 | 356,317 |

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 2014**

| | | 2014 | | 2013 | |
|---|--------------|------------------|-----------------------|-----------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 7 | | 31,630 | | 11,228 |
| Current assets | | | | | |
| Stocks | | 5,000 | | 5,000 | |
| Debtors | 8 | 116,402 | | 148,124 | |
| Cash at bank and in hand | | 309,782 | | 275,628 | |
| | | <u>431,184</u> | | <u>428,752</u> | |
| Creditors: amounts falling due within one year | 9 | <u>(102,514)</u> | | <u>(83,661)</u> | |
| Net current assets | | | <u>328,670</u> | | <u>345,091</u> |
| Total assets less current liabilities | | | <u>360,300</u> | | <u>356,319</u> |
| Net assets | | | <u><u>360,300</u></u> | | <u><u>356,319</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 10 | | 2 | | 2 |
| Profit and loss account | | | 360,298 | | 356,317 |
| Shareholders' funds | | | <u><u>360,300</u></u> | | <u><u>356,319</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 2014**

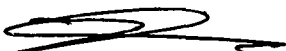
In approving these financial statements as director of the company I hereby confirm:

- (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 2014 ; 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 2nd April 2014 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 2014

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

| | 2014 £ | 2013 £ |
|--|-----------|-----------|
| Operating profit is stated after charging: | | |
| Depreciation and other amounts written off tangible assets | 10,544 | 3,744 |

4. Director's remuneration

| | 2014 £ | 2013 £ |
|---------------------------------|-----------|-----------|
| Remuneration and other benefits | 7,660 | 7,409 |

5. Tax on profit on ordinary activities

| Analysis of charge in period | 2014 £ | 2013 £ |
|------------------------------|-----------|-----------|
| Current tax | | |
| UK corporation tax | 29,849 | 34,065 |

Greater London Locksmiths Limited

**Notes to the financial statements
for the year ended 28th February 2014**

..... continued

6. Dividends

Dividends paid and proposed on equity shares

| | 2014 | 2013 |
|-------------------------------------|----------------|----------------|
| | £ | £ |
| Paid during the year: | | |
| Equity dividends on Ordinary shares | 135,000 | 150,000 |
| | <u>135,000</u> | <u>150,000</u> |

7. Tangible fixed assets

| | Fixtures, fittings and equipment | Motor vehicles | Total |
|------------------------|---|---------------------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| At 1st March 2013 | 9,452 | 37,560 | 47,012 |
| Additions | 10,675 | 20,271 | 30,946 |
| At 28th February 2014 | <u>20,127</u> | <u>57,831</u> | <u>77,958</u> |
| Depreciation | | | |
| At 1st March 2013 | 7,612 | 28,172 | 35,784 |
| Charge for the year | 3,129 | 7,415 | 10,544 |
| At 28th February 2014 | <u>10,741</u> | <u>35,587</u> | <u>46,328</u> |
| Net book values | | | |
| At 28th February 2014 | <u>9,386</u> | <u>22,244</u> | <u>31,630</u> |
| At 28th February 2013 | <u>1,840</u> | <u>9,388</u> | <u>11,228</u> |

8. Debtors

| | 2014 | 2013 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | <u>116,402</u> | <u>148,124</u> |

Greater London Locksmiths Limited

**Notes to the financial statements
for the year ended 28th February 2014**

..... continued

| 9. Creditors: amounts falling due within one year | 2014 £ | 2013 £ |
|--|-------------------|-------------------|
| Trade creditors | 32,523 | 24,954 |
| Corporation tax | 29,905 | 34,122 |
| Other taxes and social security costs | 29,704 | 16,894 |
| Director's accounts | 439 | 26 |
| Other creditors | 4,943 | 6,480 |
| Accruals and deferred income | 5,000 | 1,185 |
| | <u>102,514</u> | <u>83,661</u> |

| 10. Share capital | 2014 £ | 2013 £ |
|---|-------------------|-------------------|
| 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.