

Registration number 05318445

Greater London Locksmiths Limited
Director's report and financial statements
for the year ended 28th February 2015

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Greater London Locksmiths Limited

Company information

Director	J Bowe
Secretary	Mrs K Bowe
Company number	05318445
Registered office	1st Floor Viking House Daneholes Roundabout Grays RM16 2XE
Accountants	Accountown Limited 1st Floor Viking House Daneholes Roundabout Grays RM16 2XE
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 2015**

The director presents his report and the financial statements for the year ended 28th February 2015.

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 4th May 2015 and signed on its behalf by

**J Bowe
Director**

A handwritten signature in black ink, appearing to be 'J Bowe', written over a horizontal line.

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 2015 set out on pages 3 to 9 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
1st Floor Viking House
Daneholes Roundabout
Grays
RM16 2XE**



Date: 5th May 2015

Greater London Locksmiths Limited

**Profit and loss account
for the year ended 28th February 2015**

		2015	2014
	Notes	£	£
Turnover	2	657,407	577,396
Cost of sales		(337,081)	(293,060)
Gross profit		320,326	284,336
Administrative expenses		(155,835)	(115,506)
Operating profit	3	164,491	168,830
Other interest receivable and similar income		6	-
Profit on ordinary activities before taxation		164,497	168,830
Tax on profit on ordinary activities	6	(30,209)	(29,849)
Profit for the year		134,288	138,981
Retained profit brought forward		360,298	356,317
Reserve Movements		(81,000)	(135,000)
Retained profit carried forward		413,586	360,298

The notes on pages 6 to 9 form an integral part of these financial statements.

Greater London Locksmiths Limited

**Balance sheet
as at 28th February 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		46,035		31,630
Current assets					
Stocks		4,000		5,000	
Debtors	9	159,214		116,402	
Cash at bank and in hand		325,824		309,782	
		<u>489,038</u>		<u>431,184</u>	
Creditors: amounts falling due within one year	10	<u>(121,485)</u>		<u>(102,514)</u>	
Net current assets			<u>367,553</u>		<u>328,670</u>
Total assets less current liabilities			<u>413,588</u>		<u>360,300</u>
Net assets			<u><u>413,588</u></u>		<u><u>360,300</u></u>
Capital and reserves					
Called up share capital	11		2		2
Profit and loss account			<u>413,586</u>		<u>360,298</u>
Shareholders' funds			<u><u>413,588</u></u>		<u><u>360,300</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 9 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 2015**

For the year ended 28th February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the director on 4th May 2015, and are signed on his behalf by:

J Bowe
Director

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a series of horizontal strokes.

Registration number 05318445

The notes on pages 6 to 9 form an integral part of these financial statements.

Greater London Locksmiths Limited

Notes to the financial statements for the year ended 28th February 2015

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.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

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

	2015	2014
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	15,345	10,544

4. Director's remuneration

	2015	2014
	£	£
Remuneration and other benefits	7,680	7,660

Greater London Locksmiths Limited

**Notes to the financial statements
for the year ended 28th February 2015**

..... continued

5. Pension costs

The company operates a defined contribution pension scheme in respect of the director. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £50,000 (2014 - £-).

6. Tax on profit on ordinary activities

Analysis of charge in period	2015	2014
	£	£
Current tax		
UK corporation tax	<u>30,209</u>	<u>29,849</u>

7. Dividends

Dividends paid and proposed on equity shares	2015	2014
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	<u>81,000</u>	<u>135,000</u>
	<u>81,000</u>	<u>135,000</u>

Greater London Locksmiths Limited

**Notes to the financial statements
for the year ended 28th February 2015**

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8. Tangible fixed assets	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1st March 2014	20,127	57,831	77,958
Additions	-	29,750	29,750
At 28th February 2015	<u>20,127</u>	<u>87,581</u>	<u>107,708</u>
Depreciation			
At 1st March 2014	10,741	35,587	46,328
Charge for the year	2,347	12,998	15,345
At 28th February 2015	<u>13,088</u>	<u>48,585</u>	<u>61,673</u>
Net book values			
At 28th February 2015	<u>7,039</u>	<u>38,996</u>	<u>46,035</u>
At 28th February 2014	<u>9,386</u>	<u>22,244</u>	<u>31,630</u>

9. Debtors	2015 £	2014 £
Trade debtors	<u>159,214</u>	<u>116,402</u>

10. Creditors: amounts falling due within one year	2015 £	2014 £
Trade creditors	62,981	32,523
Corporation tax	30,266	29,905
Other taxes and social security costs	24,138	29,704
Director's accounts	148	439
Other creditors	2,952	4,943
Accruals and deferred income	1,000	5,000
	<u>121,485</u>	<u>102,514</u>

Greater London Locksmiths Limited

Notes to the financial statements
for the year ended 28th February 2015

..... continued

11. Share capital	2015	2014
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>
Equity Shares		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

12. Controlling interest

The ultimate controlling party is Mr & Mrs Bowe.