

LEAMINGTON KEY COMPANY LIMITED

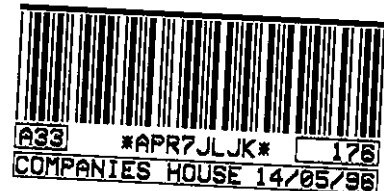
(Registered Number: 470708)

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 1996

(AS ABBREVIATED BY SECTIONS 246 AND 247 COMPANIES ACT, 1985)



BURGIS & BULLOCK

Chartered Accountants

2 Chapel Court

Holly Walk

Leamington Spa

Warwickshire

CV32 4YS

LEAMINGTON KEY COMPANY LIMITED

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FOR THE YEAR ENDED

31 MARCH 1996

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Notes to the Accounts

LEAMINGTON KEY COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1996

	Notes	1996		1995	
		£	£	£	£
Tangible Fixed Assets	2		3		4
Current Assets					
Stocks		5500		5800	
Debtors	3	573		1284	
Cash at Bank and in Hand		30084		24935	
		<u>36157</u>		<u>32019</u>	
Creditors: Amounts Falling Due Within One Year		<u>28475</u>		<u>25176</u>	
Net Current Assets			7682		6843
Total Assets, less Current Liabilities			<u>£7685</u>		<u>£6847</u>
Capital and Reserves					
Called Up Share Capital	4		804		804
Profit and Loss Account			6881		6043
			<u>£7685</u>		<u>£6847</u>

The Directors are satisfied that the Company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 for the year ended 31 March 1996 and that no notice has been deposited under Section 249B(2) in relation to these accounts.

The Directors acknowledge their responsibilities for:-

- i) ensuring that the company keeps accounting records which comply with Section 221; and
- ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

LEAMINGTON KEY COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1996

(Continued)

The Directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

On Behalf of the Board


.....
Director
E. G. Dewar

..... 2 May 1996
Date

LEAMINGTON KEY COMPANY LIMITED

NOTES TO BE ABBREVIATED ACCOUNTS

AS AT 31 MARCH 1996

1 Accounting Policies**a) Accounting Convention**

The Accounts are prepared under the historical cost convention.

b) Depreciation

Depreciation is provided on all Tangible Fixed Assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:-

Plant and Equipment	15%	Reducing Balance
Fixtures and Fittings	15%	Reducing Balance

c) Stocks

Stocks are valued by the Directors at the lower of cost and net realisable value. Cost is determined on the basis of average purchase price.

Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal.

d) Deferred Taxation

In accordance with Statement of Standard Accounting Practice No.15, provision is made under the liability method for Deferred taxation only where it is expected that such taxation will become payable within the foreseeable future, having regard to expected future trading conditions. At present no provision is considered to be necessary.

2 Tangible Fixed Assets

Total
£

Cost

At 1 April 1995 and 31 March 1996 1065

Depreciation

At 1 April 1995 1061

Charge for the Year 1

At 31 March 1996 1062

LEAMINGTON KEY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Continued)

AS AT 31 MARCH 1996

2 Tangible Fixed Assets (Continued)**Net Book Value**

At 31 March 1996	3
	==
At 31 March 1995	4
	==

3 Debtors	1996	1995
	£	£
Amounts Falling Due within one year	573	1034
Amounts Falling Due after more than one year	-	250
	<u>£573</u>	<u>£1284</u>
	==	==

4 Share Capital	1996	1995
	£	£
Authorised		
1000 Ordinary Shares of £1 each	£1000	£1000
	==	==
Issued and Fully Paid		
804 Ordinary Shares of £1 each	£804	£804
	==	==