

LEAMINGTON KEY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2000

	Notes	2000	1999
		£	£
Fixed Assets			
Tangible assets	2	1247	733
Current Assets			
Stocks		5995	5230
Debtors		1453	757
Cash at bank and in hand		19151	25193
		26599	31180
Creditors			
Amounts falling due within one year		19398	19665
Net Current Assets		7201	11515
Net Assets		£8448	£12248
Capital and Reserves			
Called up share capital	3	804	804
Profit and loss account		7644	11444
Equity Shareholders' Funds		£8448	£12248



LEAMINGTON KEY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2000

(Continued)

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 2000 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 of the Companies Act 1985; 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 the Act relating to accounts as far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board,

...*LJ Crane*...Director
LJ CRANE

...2.8.00...Date

LEAMINGTON KEY COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000

1. Accounting Policies

The principal accounting policies adopted in the preparation of the accounts are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

a) Accounting Convention

The accounts have been prepared under the historical cost convention.

b) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, or lease period if shorter, as follows:-

Plant and equipment	15%	Reducing balance
Fixtures and fittings	15%	Reducing balance

c) Stocks and Work-in-Progress

Stocks are stated at the lower of cost and net realisable value.

Cost is defined as the cost incurred in bringing each product to its present location and condition as follows:

Raw materials	Purchase cost on a first-in, first-out basis
Work-in-progress and finished goods	Cost of direct materials and labour plus attributable overheads based on the normal level of activity

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

d) Deferred Taxation

Deferred taxation is provided on the liability method on all short term timing differences. Provision is also made for long term timing differences, except for those which are not expected to reverse in the future.

e) Pension Costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charged to profit and loss account as they are incurred.

LEAMINGTON KEY COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000
(Continued)

2. Fixed Assets	Tangible Assets
	£
Cost	
At 1 April 1999	1925
Additions	734
At 31 March 2000	<u>2659</u>
Depreciation	
At 1 April 1999	1192
Charge for Year	220
At 31 March 2000	<u>1412</u>
Net Book Value	
At 31 March 2000	<u>£1247</u>
At 31 March 1999	<u>£733</u>
3. Share Capital	2000 1999
	£ £
Authorised	
1000 Shares of £1 each	1000 1000
	<u> </u> <u> </u>
Allotted, called up and fully paid	
804 Shares of £1 each	804 804
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