

LEAMINGTON KEY COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2002



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LEAMINGTON KEY COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		949		1,117
Current Assets					
Stocks		7,045		6,795	
Debtors		1,112		1,671	
Cash at bank and in hand		9,615		8,968	
		<u>17,772</u>		<u>17,434</u>	
Creditors: amounts falling due within one year		<u>(6,740)</u>		<u>(7,121)</u>	
Net Current Assets			<u>11,032</u>		<u>10,313</u>
Total Assets Less Current Liabilities			<u>11,981</u>		<u>11,430</u>
Capital and Reserves					
Called up share capital	3		804		804
Profit and loss account			<u>11,177</u>		<u>10,626</u>
Shareholders' Funds			<u>11,981</u>		<u>11,430</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

LEAMINGTON KEY COMPANY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4) FOR THE YEAR ENDED 31 MARCH 2002

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2002 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board and signed on its behalf by

L J Creane
Director

L J Creane

Date:

26.06.02

LEAMINGTON KEY COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

1. Accounting Policies

Accounting convention

These financial statements have been prepared in accordance with the historical cost convention.

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

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

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:

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

Stock

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

Cost is recognised as the cost incurred in bringing each product or item to its present location and condition.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Pensions

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 the profit and loss account as they are incurred.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

LEAMINGTON KEY COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

2.	Fixed assets	Tangible fixed assets £	
	Cost		
	At 1 April 2001 and at 31 March 2002		2,726
	Depreciation		
	At 1 April 2001		1,609
	Charge for year		168
	At 31 March 2002		1,777
	Net book values		
	At 31 March 2002		949
	At 31 March 2001		1,117
3.	Share capital	2002 £	2001 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	804 Ordinary shares of £1 each	804	804