

REGISTERED NUMBER: 470708 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 2003

for

Leamington Key Co Limited



Leamington Key Co Limited

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for the Year Ended 31 March 2003

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Leamington Key Co Limited

Company Information
for the Year Ended 31 March 2003

DIRECTORS:	E G V Deeley Mrs P E Deeley Mrs L J Creane
SECRETARY:	Mrs P E Deeley
REGISTERED OFFICE:	6B Radford Road Leamington Spa Warwickshire CV31 1LX
REGISTERED NUMBER:	470708 (England and Wales)
ACCOUNTANTS:	Burgis & Bullock Chartered Accountants 2 Chapel Court Holly Walk Leamington Spa Warwickshire CV32 4YS
BANKERS:	National Westminster Bank plc Royal Priors 59 The Parade Leamington Spa Warwickshire CV32 4ZX

Leamington Key Co Limited

Abbreviated Balance Sheet
31 March 2003

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		807		949
CURRENT ASSETS					
Stocks		7,345		7,045	
Debtors		1,627		1,112	
Cash at bank		5,271		9,615	
		14,243		17,772	
CREDITORS					
Amounts falling due within one year		8,013		6,740	
NET CURRENT ASSETS			6,230		11,032
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£7,037</u>		<u>£11,981</u>
CAPITAL AND RESERVES					
Called up share capital	3		804		804
Profit and loss account			6,233		11,177
SHAREHOLDERS' FUNDS			<u>£7,037</u>		<u>£11,981</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements 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:

L J Creane
Mrs L J Creane - Director

Approved by the Board on 26.10.03

Leamington Key Co Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on reducing balance

Stocks

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.

Deferred tax

In accordance with FRS 19 full provision is made, at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the accounts. Deferred tax is measured on a non-discounted basis.

Deferred tax assets are only recognised where they arise from timing differences and where their recoverability in the short term is regarded as more likely than not.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 April 2002 and 31 March 2003	2,726
DEPRECIATION:	
At 1 April 2002	1,777
Charge for year	142
At 31 March 2003	1,919
NET BOOK VALUE:	
At 31 March 2003	807
At 31 March 2002	949

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
1,000	Ordinary shares	£1	£ 1,000	£ 1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
804	Ordinary shares	£1	£ 804	£ 804