

Abbreviated Unaudited Accounts
for the Year Ended 31st March 2006
for
Leamington Key Co Limited



Leamington Key Co Limited

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for the Year Ended 31st March 2006

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Leamington Key Co Limited

Company Information
for the Year Ended 31st March 2006

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
31st March 2006

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		791		668
CURRENT ASSETS					
Stocks		8,136		8,569	
Debtors		684		675	
Cash at bank		-		1,900	
		8,820		11,144	
CREDITORS					
Amounts falling due within one year		8,997		8,024	
NET CURRENT (LIABILITIES)/ASSETS			(177)		3,120
TOTAL ASSETS LESS CURRENT LIABILITIES			614		3,788
CAPITAL AND RESERVES					
Called up share capital	3		804		804
Profit and loss account			(190)		2,984
SHAREHOLDERS' FUNDS			614		3,788

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 accounts have been 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 January 2005).

The financial statements were approved by the Board of Directors on 6/11/06 and were signed on its behalf by:

L J Creane
Mrs L J Creane - Director

The notes form part of these abbreviated accounts

Leamington Key Co Limited

Notes to the Abbreviated Accounts **for the Year Ended 31st March 2006**

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 January 2005).

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

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.

Going concern

The accounts have been prepared on the going concern basis due to the continued support of the company's directors.

Leamington Key Co Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31st March 2006

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2005	2,826
Additions	263
At 31st March 2006	3,089
DEPRECIATION	
At 1st April 2005	2,158
Charge for year	140
At 31st March 2006	2,298
NET BOOK VALUE	
At 31st March 2006	791
At 31st March 2005	668

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2006	2005
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006	2005
			£	£
804	Ordinary	£1	804	804

4. TRANSACTIONS WITH DIRECTORS

At the year end the company owed Mr E G V Deeley £3,250 (2005: £2,186). The loan is interest free with no fixed date for repayment.

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs L J Creane.