

Company Registration No. 00470708 (England and Wales)

LEAMINGTON KEY CO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

WEDNESDAY



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LEAMINGTON KEY CO LIMITED

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LEAMINGTON KEY CO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		1,451		791
Current assets					
Stocks		5,000		8,136	
Debtors		3,498		684	
Cash at bank and in hand		715		-	
		<u>9,213</u>		<u>8,820</u>	
Creditors: amounts falling due within one year		<u>(9,580)</u>		<u>(8,998)</u>	
Net current liabilities			(367)		(178)
Total assets less current liabilities			<u>1,084</u>		<u>613</u>
			<u>1,084</u>		<u>613</u>
Capital and reserves					
Called up share capital	3		804		804
Profit and loss account			280		(191)
Shareholders' funds			<u>1,084</u>		<u>613</u>

LEAMINGTON KEY CO LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2007

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) 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 this Act relating to accounts, 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

Approved by the Board for issue on 8 August 2007



Mrs Linda J Creane
Director

LEAMINGTON KEY CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% on reducing balance
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1.5 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

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.7 Deferred taxation

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

LEAMINGTON KEY CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2007

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2006	3,089
Additions	916
At 31 March 2007	4,005
Depreciation	
At 1 April 2006	2,298
Charge for the year	256
At 31 March 2007	2,554
Net book value	
At 31 March 2007	1,451
At 31 March 2006	791

3 Share capital

	2007 £	2006 £
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid		
804 Ordinary of £1 each	804	804

4 Transactions with directors

At the year end the company owed Mr E G V Deeley £1,660 (2006 £3,250) The loan is interest free with no fixed date for repayment