REGISTERED NUMBER: 02653821 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2011

for

Duralock (UK) Limited

SATURDAY

A1F2QORT
A21 11/08/2012 #222
COMPANIES HOUSE

Duralock (UK) Limited

Contents of the Abbreviated Accounts for the Year Ended 31 May 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Duralock (UK) Limited

Company Information
for the Year Ended 31 May 2011

DIRECTORS	JS Seel M P Wheeler Mrs JR Wheeler N Wyatt
SECRETARY	Mrs JR Wheeler
REGISTERED OFFICE:	6A Enstone Business Park Enstone Chipping Norton Oxfordshire OX7 4NP
REGISTERED NUMBER:	02653821 (England and Wales)
ACCOUNTANTS	Sheppards Accountants Limited 22 The Square The Millfields Plymouth Devon PL1 3JX

Duralock (UK) Limited

Abbreviated Balance Sheet
31 May 2011

	Notes	2011 £	£	2010 £	£
CALLED UP SHARE CAPITAL NOT PAID			125,250		-
FIXED ASSETS					
Intangible assets	2	20,043		20,947	
Tangible assets	3	240,355		182,080	
			260,398		203,027
CURRENT ASSETS					
Stocks		295,211		218,547	
Debtors		657,093		840,321	
Cash at bank and in hand		145,842		55,999	
		1,098,146		1,114,867	
CREDITORS					
Amounts falling due within one year		857 546		731,881	
NET CURRENT ASSETS			240,600		382,986
TOTAL ASSETS LESS CURRENT LIABILITIES			626,248		586,013
CREDITORS					
Amounts falling due after more than one year			34,594		68,708
NET ASSETS			591,654		517,305
CAPITAL AND RESERVES					
Called up share capital	4		626,250		626,250
Profit and loss account			(34,596)		(108,945)
SHAREHOLDERS' FUNDS			591,654		517,305

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 May 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 29/5/2012 and were signed on its behalf by

M P Wheeler - Director

The notes form part of these abbreviated accounts

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 April 2008)

Turnover
Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities Sales are recognised on invoice Invoices are raised on delivery of goods or completion of an installation

Patents and licences
Amortisation is provided at the annual rate of 10% on a straight line basis to write off each asset over its estimated useful life

Tangible fixed assets and depreciation
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	-	at varying rates on cost
Fixtures and fittings	-	at varying rates on cost

Stocks
Stock and work in progress are valued at the lower of cost and net realisable value Net realisable value is based on selling price less anticipated costs to completion

Research and development
Research and development expenditure is written off to profit and loss as it is incurred,except development expenditure on an individual project is carried forward when its future recoverability can reasonably be regarded as assured Any carried forward expenditure is amortised in line with expected future sales of the project

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are included in the profit and loss account in the respective financial period

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives Obligations under such agreements are included in creditors net of the finance charge allocated to future periods The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

Government grants
Grants in respect of capital expenditure are treated as deferred income and are released to profit over the anticipated life of the relevant asset by equal annual instalments Grants for revenue expenditure are credited to income in the same financial period as the matching expenditure

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010	25,845
Additions	1,781
At 31 May 2011	27,626
AMORTISATION	
At 1 June 2010	4,898
Charge for year	2,685
At 31 May 2011	7,583
NET BOOK VALUE	
At 31 May 2011	20,043
At 31 May 2010	20,947

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010	570,707
Additions	104,123
At 31 May 2011	674,830
DEPRECIATION	
At 1 June 2010	388,627
Charge for year	45,848
At 31 May 2011	434,475
NET BOOK VALUE	
At 31 May 2011	240,355
At 31 May 2010	182,080

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2011 £	2010 £
626,250	A Ordinary	£1	626,250	626,250

5 ULTIMATE CONTROLLING PARTY

During the financial period the company was under the control of the directors

6 INTEREST

During the financial year, the company received a temporary loan of £100,000 from Mr M P Wheeler, a director and shareholder The company pays Mr Wheeler interest on the loan monthly at the rate charged by Weatherbys Bank on overdrafts