Registered Number SC158014

Anvil Locksmiths Limited

Abbreviated Accounts

31 May 2011

Company Information

Registered Office:
Unit 1A, 1 Lambhill Quadrant
Milnpark Trading Estate
Kinning Park
Glasgow
G41 1SB

Reporting Accountants:
R A Scott Wheelan & Co.
Chartered Accountants
13 Fitzroy Place
Glasgow
G3 7RW

Anvil Locksmiths Limited **Registered Number SC158014**

Balance Sheet as at 31 May 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		30,009		28,597
			30,009		28,597
Current assets					
Stocks		4,260		1,065	
Debtors		158,165		211,420	
Cash at bank and in hand		39,389		20,921	
Total current assets		201,814		233,406	
Creditors: amounts falling due within one year		(83,176)		(88,142)	
Net current assets (liabilities)			118,638		145,264
Total assets less current liabilities			148,647		173,861
Total net assets (liabilities)			148,647		173,861
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			148,547		173,761
Shareholders funds			148,647		173,861

a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 February 2012

And signed on their behalf by:
A Donald, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

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 net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on cost
Fixtures and fittings	25% on cost
Motor vehicles	20% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 June 2010	66,267
Additions	15,661
Disposals	(12,608)
At 31 May 2011	69,320

Depreciation	
At 01 June 2010	37,670
Charge for year	14,249
On disposals	(12,608)
At 31 May 2011	39,311
Net Book Value	
At 31 May 2011	30,009
At 31 May 2010	28,597

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100