REGISTERED NUMBER: SC218021

Abbreviated Accounts

for the Year Ended 30 April 2007

for

G & E Lock & Safe Co Limited



G & E Lock & Safe Co Limited

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for the Year Ended 30 April 2007

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G & E Lock & Safe Co Limited

Company Information
for the Year Ended 30 April 2007

DIRECTORS:	C G Smith D Smith
SECRETARY.	C G Smith
REGISTERED OFFICE:	63 Carlton Place Glasgow G5 9TR
REGISTERED NUMBER:	SC218021
ACCOUNTANTS:	Richard G Beattie & Co Chartered Accountants 63 Carlton Place Glasgow G5 9TR

G & E Lock & Safe Co Limited

Abbreviated Balance Sheet
30 April 2007

	Notes	30 4 07 £	£	30 4 06 £	£
FIXED ASSETS					
Tangible assets	2		32,388		22 291
CURRENT ASSETS					
Stocks		3,278		2 868	
Debtors		59,240		37,974	
Cash at bank and in hand		50		16,546	
		62,568		57,388	
CREDITORS					
Amounts falling due within one year		60,934		57 138	
NET CURRENT ASSETS			1,634		250
TOTAL ASSETS LESS CURRENT LIABILITIES			34,022		22,541
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			34,020		22,539
SHAREHOLDERS' FUNDS			34,022		22,541

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2007 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

The financial statements were approved by the Board of Directors on 26 2 08 and were signed on its behalf by

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 January 2007)

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 etc	15% on reducing balance

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
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2006	47,787
Additions	20 081
At 30 April 2007	67,868
DEPRECIATION	
At 1 May 2006	25,496
Charge for year	9,984
At 30 April 2007	35,480
NET BOOK VALUE	
At 30 April 2007	32,388
At 30 April 2006	22,291

continued

3 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	30 4 07 £	30 4 06 £
100,000	Ordinary	£1	100,000	100,000

Allotted, issued and fully paid

Number	Class	Nominal value	30 4 07 £	30 4 06 £
2	Ordinary	£1	2	2