Report of the Directors and

Financial Statements for the Year Ended 30 April 2009

for

G & E Lock & Safe Co Limited



G & E Lock & Safe Co Limited

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for the Year Ended 30 April 2009

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G & E Lock & Safe Co Limited

Company Information
for the Year Ended 30 April 2009

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

Report of the Directors
for the Year Ended 30 April 2009

The directors present their report with the financial statements of the company for the year ended 30 April 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of installation and repair of locks and safes.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2008 to the date of this report.

C.G Smith
D Smith

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Director

Date: 9.1.10

G & E Lock & Safe Co Limited

Profit and Loss Account
for the Year Ended 30 April 2009

	Notes	30.4.09 £	30.4.08 £
TURNOVER		246,677	260,415
Cost of sales		90,201	95,487
GROSS PROFIT		156,476	164,928
Administrative expenses		91,740	98,932
OPERATING PROFIT	2	64,736	65,996
Interest payable and similar charges		1,305	1,583
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		63,431	64,413
Tax on profit on ordinary activities	3	12,870	14,318
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		50,561	50,095

The notes form part of these financial statements

Balance Sheet
30 April 2009

	Notes	30.4.09 £	£	30.4.08 £	£
FIXED ASSETS					
Tangible assets	5		23,374		30,581
CURRENT ASSETS					
Stocks		2,808		3,934	
Debtors	6	58,625		54,103	
Cash at bank and in hand		8,859		2,661	
		70,292		60,698	
CREDITORS					
Amounts falling due within one year	7	47,215		43,427	
NET CURRENT ASSETS			23,077		17,271
TOTAL ASSETS LESS CURRENT LIABILITIES			46,451		47,852
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account	9		46,449		47,850
SHAREHOLDERS' FUNDS			46,451		47,852

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2009 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 9.1.10 and were signed on its behalf by:

.....
Director

The notes form part of these financial statements

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.

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. OPERATING PROFIT

The operating profit is stated after charging:

	30.4.09	30.4.08
	£	£
Depreciation - owned assets	7,207	9,503
Loss on disposal of fixed assets	-	504
Directors' remuneration and other benefits etc	40,620	40,752

3. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows:

	30.4.09	30.4.08
	£	£
Current tax:		
UK corporation tax	12,870	14,318
Tax on profit on ordinary activities	12,870	14,318

4. DIVIDENDS

	30.4.09	30.4.08
	£	£
Ordinary shares of £1 each		
Final	51,962	36,265

continued...

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2008 and 30 April 2009	4,262	4,268	60,653	485	69,668
DEPRECIATION					
At 1 May 2008	2,317	1,817	34,551	402	39,087
Charge for year	292	368	6,526	21	7,207
At 30 April 2009	2,609	2,185	41,077	423	46,294
NET BOOK VALUE					
At 30 April 2009	1,653	2,083	19,576	62	23,374
At 30 April 2008	1,945	2,451	26,102	83	30,581

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.09 £	30.4.08 £
Trade Debtors	58,625	54,103

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.09 £	30.4.08 £
Hire purchase contracts	-	6,416
Trade creditors	13,851	17,118
Tax	25,897	14,311
Social security and other taxes	975	2,954
VAT	4,992	1,494
Accruals	1,500	1,134
	47,215	43,427

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.09 £	30.4.08 £
2	Ordinary	£1	2	2

continued...

9. **RESERVES**

	Profit and loss account £
At 1 May 2008	47,850
Profit for the year	50,561
Dividends	(51,962)
At 30 April 2009	46,449

G & E Lock & Safe Co Limited

Report of the Accountants to the Directors of
G & E Lock & Safe Co Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2009 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Richard G Beattie & Co
Chartered Accountants
63 Carlton Place
Glasgow
G5 9TR

Date: 7.1.10

G & E Lock & Safe Co Limited

Trading and Profit and Loss Account
for the Year Ended 30 April 2009

	30.4.09		30.4.08	
	£	£	£	£
Sales		246,677		260,415
Cost of sales				
Direct Costs		90,201		95,487
GROSS PROFIT		156,476		164,928
Expenditure				
Rent, Rates & Insurance	16,356		15,379	
Light and heat	1,382		1,020	
Directors' salaries	40,620		40,752	
Wages	3,803		3,886	
Hire of plant and machinery	981		1,308	
Telephone	3,445		2,964	
Printing,Stationery & Adverts	136		1,609	
Motor & Travel	15,010		18,446	
Repairs and renewals	118		716	
Sundry expenses	687		608	
Accountancy	1,995		2,237	
		84,533		88,925
		71,943		76,003
Finance costs				
Bank Interest & Charges	559		568	
Hire Purchase Interest	746		1,015	
		1,305		1,583
		70,638		74,420
Depreciation				
Plant and machinery	292		343	
Fixtures and fittings	368		432	
Motor vehicles	6,526		8,700	
Computer equipment	21		28	
		7,207		9,503
		63,431		64,917
Loss on disposal of fixed assets				
Motor vehicles		-		504
NET PROFIT		63,431		64,413