

Registered Number SC270380

LOCKETT BROS LIMITED

Abbreviated Accounts

31 August 2012

Abbreviated Balance Sheet as at 31 August 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	185,456	185,006
		<u>185,456</u>	<u>185,006</u>
Current assets			
Stocks		138,139	133,483
Debtors		10,849	2,065
Cash at bank and in hand		25,878	17,000
		<u>174,866</u>	<u>152,548</u>
Creditors: amounts falling due within one year		(52,755)	(53,066)
Net current assets (liabilities)		<u>122,111</u>	<u>99,482</u>
Total assets less current liabilities		<u>307,567</u>	<u>284,488</u>
Creditors: amounts falling due after more than one year		(187,437)	(191,089)
Total net assets (liabilities)		<u>120,130</u>	<u>93,399</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		120,129	93,398
Shareholders' funds		<u>120,130</u>	<u>93,399</u>

- For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 May 2013

And signed on their behalf by:

Mr C Lockett, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value net of VAT and discounts of goods provided to customers and work carried out in respect of services provided to customers

Tangible assets depreciation policy

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

Fixtures & fittings 20% reducing balance

Web site and IT equipment 33% Straight line

Other accounting policies

Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

	£
Cost	
At 1 September 2011	206,415
Additions	1,987
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	<u>208,402</u>
Depreciation	
At 1 September 2011	21,409
Charge for the year	1,537
On disposals	-
At 31 August 2012	<u>22,946</u>
Net book values	
At 31 August 2012	<u>185,456</u>
At 31 August 2011	<u>185,006</u>

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