



LOCKFAST (EDINBURGH) LIMITED

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

Company Registration Number SC338813

RSM Tenon Limited
Accountants & Business Advisers
Unit 3 Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

LOCKFAST (EDINBURGH) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

3

LOCKFAST (EDINBURGH) LIMITED
Registered Number SC338813

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Intangible assets			10,500		12,250
Tangible assets			<u>4,953</u>		<u>630</u>
			15,453		12,880
Current assets					
Stocks		1,400		1,400	
Debtors		5,619		6,785	
Cash at bank and in hand		1,100		2,640	
		<u>8,119</u>		<u>10,825</u>	
Creditors: Amounts falling due within one year		<u>(22,543)</u>		<u>(23,207)</u>	
Net current liabilities			(14,424)		(12,382)
Total assets less current liabilities			<u>1,029</u>		<u>498</u>
Provisions for liabilities			(991)		(62)
			<u>38</u>		<u>436</u>
Capital and reserves					
Called-up share capital	4		1		1
Profit and loss account			37		435
Shareholders' funds			<u>38</u>		<u>436</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

LOCKFAST (EDINBURGH) LIMITED

Registered Number SC338813

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

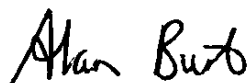
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 12 June 2012.



Alan Burt
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

LOCKFAST (EDINBURGH) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. Accounting policies

Basis of accounting

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).

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

Turnover represents the total invoice value of all goods and services provided by locksmiths during the year.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Goodwill - 10% Straight Line

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Motor Vehicles - 25% Reducing Balance
Equipment - 33.33% Straight line/25% Straight line

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

LOCKFAST (EDINBURGH) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2011	17,500	1,057	18,557
Additions	—	4,675	4,675
At 31 March 2012	<u>17,500</u>	<u>5,732</u>	<u>23,232</u>
Depreciation			
At 1 April 2011	5,250	427	5,677
Charge for year	1,750	352	2,102
At 31 March 2012	<u>7,000</u>	<u>779</u>	<u>7,779</u>
Net book value			
At 31 March 2012	<u>10,500</u>	<u>4,953</u>	<u>15,453</u>
At 31 March 2011	<u>12,250</u>	<u>630</u>	<u>12,880</u>

3. Related party transactions

During the year £13,035 (2011 £23,000) was paid by the company in dividends to the directors of the company. All directors of the company received dividends.

4. Share capital

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5. Ultimate controlling party

The company was under the ultimate control of Alan Burt throughout the whole of the current and previous years.