

Abbreviated Unaudited Accounts
for the Year Ended 31 January 2014
for
Earley & Lock (Weymouth) Ltd

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for the Year Ended 31 January 2014**

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Earley & Lock (Weymouth) Ltd

**Company Information
for the Year Ended 31 January 2014**

DIRECTORS:

R W Lock
R J Lock
S A Lock

REGISTERED OFFICE:

12 Albany Road
Weymouth
Dorset
DT4 9TH

REGISTERED NUMBER:

00970105 (England and Wales)

ACCOUNTANTS:

Advoco
Chartered Certified Accountants
Chartered Tax Advisers
14a Albany Road
Weymouth
Dorset
DT4 9TH

Abbreviated Balance Sheet
31 January 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		11,062		12,310
CURRENT ASSETS					
Stocks		37,022		34,626	
Debtors		36,341		25,233	
Cash in hand		40		40	
		<u>73,403</u>		<u>59,899</u>	
CREDITORS					
Amounts falling due within one year		<u>86,180</u>		<u>96,742</u>	
NET CURRENT LIABILITIES			<u>(12,777)</u>		<u>(36,843)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,715)</u>		<u>(24,533)</u>
CAPITAL AND RESERVES					
Called up share capital	3		5,000		5,000
Profit and loss account			<u>(6,715)</u>		<u>(29,533)</u>
SHAREHOLDERS' FUNDS			<u>(1,715)</u>		<u>(24,533)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 June 2014 and were signed on its behalf by:

R W Lock - Director

R J Lock - Director

S A Lock - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 2014**

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 - 15% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2013	53,486
Additions	2,500
Disposals	(30,825)
At 31 January 2014	<u>25,161</u>
DEPRECIATION	
At 1 February 2013	41,176
Charge for year	1,949
Eliminated on disposal	(29,026)
At 31 January 2014	<u>14,099</u>
NET BOOK VALUE	
At 31 January 2014	<u>11,062</u>
At 31 January 2013	<u>12,310</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2014 and 31 January 2013:

	2014 £	2013 £
R W Lock		
Balance outstanding at start of year	-	-
Amounts advanced	5,074	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>5,074</u>	<u>-</u>

Repaid by dividend on 30 April 2014.

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 1072 of the Companies Act 2006.