
Company registration number:04596732

A & A SECURITY LOCKSMITHS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 November 2015

A & A SECURITY LOCKSMITHS LIMITED**BALANCE SHEET****AS AT 30 November 2015**

	Notes	£	2015	£	£	2014	£
FIXED ASSETS							
Intangible assets	2			33,621			38,424
Tangible assets	3			10,915			14,344
				<u>44,536</u>			<u>52,768</u>
CURRENT ASSETS							
Stocks		6,000			13,500		
Debtors		5,346			7,418		
Cash at bank and in hand		25,714			59,414		
		<u>37,060</u>			<u>80,332</u>		
CREDITORS							
Amounts falling due within one year		<u>(41,088)</u>			<u>(62,500)</u>		
NET CURRENT ASSETS				<u>(4,028)</u>			<u>17,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				40,508			70,600
PROVISIONS FOR LIABILITIES				(2,183)			(2,869)
NET ASSETS				<u>38,325</u>			<u>67,731</u>
CAPITAL AND RESERVES							
Called-up equity share capital	4			100			100
Profit and loss account				38,225			67,631
SHAREHOLDERS FUNDS				<u>38,325</u>			<u>67,731</u>

For the year ending 30 November 2015 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 the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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A R McKenzie

16 March 2016

The annexed notes form part of these financial statements.

A & A SECURITY LOCKSMITHS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2015

1. Accounting policies

Basis of preparing the financial statements

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

Turnover represents income receivable for goods and services provided in the period, exclusive of Value Added Tax and trade discounts.

Intangible assets

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets. It is being written off in equal annual instalments over its estimated economic life of twenty years.

Fixed assets

A full year's depreciation is charged in the year of acquisition of an asset but none in the year of disposal. Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates:-

Fixtures and fittings 15% per annum reducing balance Computer equipment 33% per annum reducing balance

Motor vehicles 25% per annum reducing balance

Stocks and work in progress

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

Deferred taxation

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision is made for all liabilities, and provision is made for assets to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based upon rates enacted at the balance sheet date.

Pension scheme

The company operates a defined contribution scheme for the benefit of its employees. The cost of the contributions are written off against profits in the period they are payable.

2. Intangible fixed assets

	Total
<i>Cost</i>	
At start of period	96,060
At end of period	<u>96,060</u>

Amortisation:

At start of period	57,636
Provided during the period	4,803
At end of period	<u>62,439</u>

Net Book Values

At start of period	<u>38,424</u>
At end of period	<u>33,621</u>

3. Tangible fixed assets**Total***Cost*

At start of period	24,867
At end of period	<u>24,867</u>

Depreciation

At start of period	10,523
Provided during the period	3,429
At end of period	<u>13,952</u>

Net Book Value

At start of period	<u>14,344</u>
At end of period	<u>10,915</u>

4. Share capital**Allotted, issued
and fully paid****2015****2014****£****£**

Ordinary shares of £1 each	100	100
Total issued share capital	<u>100</u>	<u>100</u>

5. Transactions with directors

During the year rent was paid to the directors amounting to £nil (2014 £6,500).

6. Ultimate controlling party

There is no ultimate controlling party.

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