

Registered Number 05760413

Bowden Locksmiths Limited

Abbreviated Accounts

31 March 2014

Bowden Locksmiths Limited

Registered Number 05760413

Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		8,905	9,985
		<u>8,905</u>	<u>9,985</u>
Current assets			
Stocks		33,000	31,000
Debtors		23,955	36,459
Cash at bank and in hand		16,579	3,710
Total current assets		<u>73,534</u>	<u>71,169</u>
Creditors: amounts falling due within one year		(71,765)	(76,775)
Net current assets (liabilities)		1,769	(5,606)
Total assets less current liabilities		<u>10,674</u>	<u>4,379</u>
Total net assets (liabilities)		<u>10,674</u>	<u>4,379</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		10,574	4,279

Shareholders funds

10,674

4,379

- a. For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 October 2014

And signed on their behalf by:

Mr C R Bowden, Director

Mr C Mancini, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2014

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. The turnover basis is not affected by consideration of long-term contracts and contracts for on-going services.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

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

Fixtures & Fittings 15% Reducing balance on W.D.V

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2013	21 256	21 256

		<u>2014</u>	<u>2013</u>
At 31 March 2014		21,256	21,256
Depreciation			
At 01 April 2013		11,271	11,271
Charge for year		<u>1,080</u>	<u>1,080</u>
At 31 March 2014		<u>12,351</u>	<u>12,351</u>
Net Book Value			
At 31 March 2014		8,905	8,905
At 31 March 2013		<u>9,985</u>	<u>9,985</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

5 Related party disclosures

The company acquired the business of Bowden Locksmiths from Mr Bowden on the 1 April 2006. The net assets acquired were valued at

£93,640.