

*Companies
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.....1ST CALL LOCKSMITHS (EDINBURGH) LLP
A LIMITED LIABILITY PARTNERSHIP
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 22 JUNE 2004 TO 5 APRIL 2005

300397.

THE GILLESPIE PARTNERSHIP

1 MEADOWBANK AVENUE
EDINBURGH
EH8 7AP



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A LIMITED LIABILITY PARTNERSHIP

INFORMATION

Registered number

SO300397

Members

Mr. R. Watt
Mr. M.S. Crosbie

Registered Office:

29 Stewart Avenue
Currie
Midlothian
EH14 5SF

Accountants:

The Gillespie Partnership

1 Meadowbank Avenue
Edinburgh
EH8 7AP

Bankers:

Lloyds TSB
Corstorphine Branch
Edinburgh

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FOR THE PERIOD ENDED 5 APRIL 2005

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A LIMITED LIABILITY PARTNERSHIP

MEMBERS'REPORT

FOR THE PERIOD ENDED 5 APRIL 2005

The members present their report for the period ended 5 April 2005.

Principal activities

The principal activity of the company continues to be that of providing locksmith services.

Designated members

The designated members during the year were:

Mr. R. Watt

Mr. M.S. Crosbie

Responsibilities of the members

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



.....
Mr. M.S. Crosbie

ACCOUNTANTS' REPORT

TO THE DIRECTORS OF

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As described in the balance sheet you are responsible for the preparation of the financial statements for the period ended 5 April 2005 set out on pages 3 to 6 and you consider that the partnership is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....
The Gillespie Partnership

Dated: 11 July 2005

1 Meadowbank Avenue
Edinburgh
EH8 7AP

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A LIMITED LIABILITY PARTNERSHIP

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 5 APRIL 2005

	<u>Note</u>	<u>2005</u> <u>£</u>
<u>Turnover</u>		12,936
Cost of sales		(2,554)
<u>Gross Profit</u>		<u>10,382</u>
Administrative expenses		(2,572)
<u>Operating profit</u>		<u>7,810</u>
<u>Retained profit for the period</u>		<u>7,810</u>
<u>Available for division among members</u>		<u><u>7,810</u></u>

The annexed notes form part of these financial statements.

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A LIMITED LIABILITY PARTNERSHIP

BALANCE SHEET AS AT 5 APRIL 2005

	<u>Note</u>	<u>2005</u> <u>£</u>	<u>£</u>
<u>Current assets</u>			
Debtors	2	1,746	
Cash at bank and in hand		9,160	
		<hr/>	
		10,906	
<u>Creditors</u>			
Amounts due within one year	3	(1,526)	
		<hr/>	
<u>Net current assets</u>			9,380
			<hr/>
<u>Total assets less current liabilities</u>			9,380
			<hr/>
<u>Net assets</u>			9,380
			<hr/> <hr/>
<u>Loans and other debts due to members</u>			
Members capital	4		1,570
Other reserves			7,810
			<hr/>
<u>Total members' interests</u>			9,380
			<hr/> <hr/>

In the opinion of the members the partnership is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. The members are responsible for ensuring that the partnership maintains accounting records in compliance with Section 221 of that Act for preparing accounts which give a true and fair view of the affairs of the partnership as at the end of the financial period and of its profit or loss for the period then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the partnership.

Approved by the members on 11 July 2005 and signed on its behalf.



.....
Mr. M.S. Crosbie

The annexed notes form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 5 APRIL 2005

1. **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective June 2002).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

2. **Debtors**

	<u>2005</u>
	<u>£</u>
Due within one year:	
Trade debtors	1,746
	<u> </u>

3. **Creditors - amounts falling due within one year**

	<u>2005</u>
	<u>£</u>
Trade creditors	437
Taxation and social security	389
Other creditors	700
	<u> </u>
	<u>1,526</u>

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE PERIOD ENDED 5 APRIL 2005

4. **Loans and other debts due to members**

Members' Other Interests

	<u>Members'</u> <u>Capital</u>	<u>Other</u> <u>Reserve</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Profit for the period available for division among members	-	7,810	7,810
Members' interests after profit for the period	-	7,810	7,810
Introduced by members	1,570	-	1,570
Members interests 5 April 2005	1,570	7,810	9,380

Loans and other debts due to members

	<u>Loans</u> <u>and other</u> <u>debts</u> <u>£</u>
Members' other interests (see above)	9,380
<u>Total members' interests 5 April 2005</u>	<u>9,380</u>

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DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 5 APRIL 2005

	<u>£</u>	<u>£</u>
<u>Turnover</u>		
Sales		12,895
<u>Other Direct Income</u>		
Work done		41
		<hr style="width: 100%;"/>
		12,936
<u>Cost of sales</u>		
Purchases	2,554	
	<hr style="width: 100%;"/>	
<u>Gross profit</u>		10,382
<u>Overheads</u>		
Stationery and paper	193	
Telephone and fax	208	
Postage	95	
Bank charges	274	
Subscriptions	120	
Training courses	670	
Professional charges	196	
Consultancy fees	816	
	<hr style="width: 100%;"/>	
		2,572
		<hr style="width: 100%;"/>
<u>Profit on ordinary activities</u>		7,810
		<hr style="width: 100%;"/>