

Registered number
6790626

AAC Locksmiths Limited

Report and Accounts

31 January 2010



AAC Locksmiths Limited
Director's Report

The directors submit their annual report and the financial accounts of the company for the year ended 31 January 2010

Principal activities

The company's principal activity during the year continued to be locksmiths

Directors

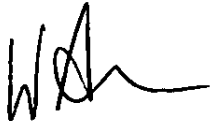
The director(s) who served during the year and his interest in the share capital of the

	£1 Ordinary shares		
	2010		2009
Wayne Allen	1	1	

Small company provisions

It is the view of the director(s) that the company accounts presented represent a true and fair view of the state of affairs of the company and result for the year ended 31st January 2010. Suitable accounting policies have been established and applied consistently and disclose with reasonable accuracy the financial position of the company.

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.



Director's signature

WAYNE ALLEN

Director's Name

Date 26 03 10

**AAC Locksmiths Limited
Accountants' Report**

**Report to the director(s) on the preparation of the unaudited statutory
accounts of AAC Locksmiths Limited for the year ended 31 January 2010**

In order to assist you to fulfill your duties under the Companies Act 2006, I have prepared for your approval the accounts of AAC Locksmiths Limited for the year ended 31 January 2010 from the company's accounting records and from information and explanations given to me

It is your duty to ensure that AAC Locksmiths Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities financial position and profit/(loss) of AAC Locksmiths Limited

You consider that AAC Locksmiths Limited is exempt from the statutory audit requirements for the year,

I have not been instructed to carry out an audit or review of the accounts of AAC Locksmiths Limited. For this reason I have not verified the accuracy or completeness of the accounting records you have given to me, and I do not, therefore, express any opinion on the statutory accounts.

Signature *J Pellow.*

Chilcott Bookkeeping

17 Chilcott Road
Watford
Herts
WD24 5LF

Date 26 - 3 - 10 .

AAC Locksmiths Limited
Profit and Loss Account
for the year ended 31 January 2010

	Notes	2010 £
Turnover		5,527
Cost of sales		(2,573)
Gross profit		<u>2,954</u>
Administrative expenses		(4,328)
Operating loss	2	<u>(1,374)</u>
Loss on ordinary activities before taxation		<u>(1,374)</u>
Tax on loss on ordinary activities		-
Loss for the financial year		<u><u>(1,374)</u></u>

AAC Locksmiths Limited
Balance Sheet
as at 31 January 2010

	Notes	2010 £
Fixed assets		
Tangible assets	3	1,875
Creditors: amounts falling due within one year		
	4	(3,249)
Net current liabilities		<u>(3,249)</u>
Net liabilities		<u>(1,374)</u>
Capital and reserves		
Profit and loss account	5	(1,374)
Shareholder's funds		<u>(1,374)</u>

For the year ending 31/01/2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

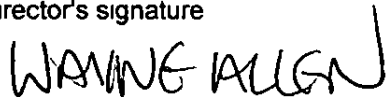
Director's responsibilities,

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts



Director's signature



Director's Name

Date 26/03/10

AAC Locksmiths Limited
Notes to the Accounts
for the year ended 31 January 2010

1 Accounting policies

Basis of preparation

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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

AAC Locksmiths Limited
Notes to the Accounts
for the year ended 31 January 2010

2 Operating profit	2010	
	£	
This is stated after charging		
Depreciation of owned fixed assets	<u>625</u>	
 3 Tangible fixed assets		Motor vehicles
		£
Cost		
Additions		<u>2,500</u>
At 31 January 2010		<u>2,500</u>
Depreciation		
Charge for the year		<u>625</u>
At 31 January 2010		<u>625</u>
Net book value		
At 31 January 2010		<u>1,875</u>
 4 Creditors: amounts falling due within one year	2010	
	£	
Bank loans and overdrafts	1,587	
Other creditors	<u>1,662</u>	
	<u>3,249</u>	
 5 Profit and loss account	2010	
	£	
Loss for the year	(1,374)	
At 31 January 2010	<u>(1,374)</u>	
 6 Transactions with the Director		
At the balance sheet date, the company owed the following amount to the Director		
	Maximum in year	2010
	<u>1,662</u>	<u>1,662</u>