

Registered Number:SC427085

Scotland

OPENDOORS LOCKSMITHS LIMITED

Unaudited Financial Statements

For the year ended 30 June 2018

OPENDOORS LOCKSMITHS LIMITED

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Statement of Financial Position
As at 30 June 2018

	Notes	2018 £	2017 £
Fixed assets			
Property, plant and equipment	2	1,275	1,450
		1,275	1,450
Current assets			
Inventories	3	1,850	1,775
Trade and other receivables	4	915	2,931
Cash and cash equivalents		1,855	6,319
		4,620	11,025
Trade and other payables: amounts falling due within one year	5	(10,134)	(11,494)
Net current liabilities		(5,514)	(469)
Total assets less current liabilities		(4,239)	981
Net assets/liabilities		(4,239)	981
Capital and reserves			
Called up share capital		100	100
Retained earnings		(4,339)	881
Shareholders' funds		(4,239)	981

For the year ended 30 June 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 05 March 2019 and were signed by:

Paul Blackie Director

OPENDOORS LOCKSMITHS LIMITED

Notes to the Financial Statements For the year ended 30 June 2018

Statutory Information

OPENDOORS LOCKSMITHS LIMITED is a private limited company, limited by shares, domiciled in Scotland, registration number SC427085.

Registered address:
59 Elizabeth Crescent
Camelon
FK1 4JF

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

These financial statements have been prepared on a going concern basis on the understanding that the companies director will not demand repaid in the near future.

Revenue recognition

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

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Plant and machinery	25 Reducing balance
Motor vehicles	25 Reducing balance

Inventories

Stocks 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 costs 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 statement of financial position date.

OPENDOORS LOCKSMITHS LIMITED

Notes to the Financial Statements Continued For the year ended 30 June 2018

2. Property, plant and equipment

	Plant and machinery	Motor vehicles	Total
Cost or valuation	£	£	£
At 01 July 2017	778	3,000	3,778
Additions	-	250	250
At 30 June 2018	778	3,250	4,028
Provision for depreciation and impairment			
At 01 July 2017	594	1,734	2,328
Charge for year	46	379	425
At 30 June 2018	640	2,113	2,753
Net book value			
At 30 June 2018	138	1,137	1,275
At 30 June 2017	184	1,266	1,450

3. Inventories

	2018	2017
	£	£
Stocks	1,850	1,775

4. Trade and other receivables

	2018	2017
	£	£
Other debtors	915	2,931

5. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	-	750
Other creditors	10,134	10,744
	10,134	11,494

6. Related party transactions

A key member of management is owed a balance of £8,634 (2017 - £9,205) This loan is interest free with no fixed date for repayment.

This balance is included in other creditors.

OPENDOORS LOCKSMITHS LIMITED

Notes to the Financial Statements Continued
For the year ended 30 June 2018

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.