

TIMPSON KEY AND LOCKER SOLUTIONS LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 28 SEPTEMBER 2014 TO 26 SEPTEMBER 2015

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FOR THE PERIOD 28 SEPTEMBER 2014 TO 26 SEPTEMBER 2015**

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TIMPSON KEY AND LOCKER SOLUTIONS LIMITED

COMPANY INFORMATION

FOR THE PERIOD 28 SEPTEMBER 2014 TO 26 SEPTEMBER 2015

DIRECTORS:

W J A Timpson
W J Timpson
P Majithia

SECRETARY:

P Majithia

REGISTERED OFFICE:

Timpson House
Claverton Road
Wythenshawe
Manchester
M23 9TT

REGISTERED NUMBER:

04683851 (England and Wales)

**REPORT OF THE DIRECTORS
FOR THE PERIOD 28 SEPTEMBER 2014 TO 26 SEPTEMBER 2015**

The directors present their report with the financial statements of the company for the period 28 September 2014 to 26 September 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 28 September 2014 to the date of this report.

W J A Timpson
W J Timpson
P Majithia

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

ON BEHALF OF THE BOARD:

P Majithia - Director

11 March 2016

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 28 SEPTEMBER 2014 TO 26 SEPTEMBER 2015**

| | Notes | Period 28.9.14 to 26.9.15 £'000 | Period 29.9.13 to 27.9.14 £'000 |
|---|--------------|--|--|
| TURNOVER | | 672 | 713 |
| Cost of sales | | <u>540</u> | <u>544</u> |
| GROSS PROFIT | | 132 | 169 |
| Administrative expenses | | <u>61</u> | <u>103</u> |
| OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES | | 71 | 66 |
| BEFORE TAXATION | 2 | 71 | 66 |
| Tax on profit on ordinary activities | 3 | <u>14</u> | <u>15</u> |
| PROFIT FOR THE FINANCIAL PERIOD | | <u><u>57</u></u> | <u><u>51</u></u> |

**BALANCE SHEET
26 SEPTEMBER 2015**

| | Notes | 2015 £'000 | £'000 | 2014 £'000 | £'000 |
|--|-------|---------------|------------|---------------|------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | - | | 2 |
| CURRENT ASSETS | | | | | |
| Stocks | | 55 | | 76 | |
| Debtors | 5 | 106 | | 110 | |
| Cash in hand | | <u>118</u> | | <u>102</u> | |
| | | 279 | | 288 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>87</u> | | <u>155</u> | |
| NET CURRENT ASSETS | | | <u>192</u> | | <u>133</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>192</u> | | <u>135</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | - | | - |
| Profit and loss account | 8 | | <u>192</u> | | <u>135</u> |
| SHAREHOLDERS' FUNDS | | | <u>192</u> | | <u>135</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 26 September 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 26 September 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (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 Sections 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 11 March 2016 and were signed on its behalf by:

P Majithia - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 28 SEPTEMBER 2014 TO 26 SEPTEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - Straight line over 10 years and Straight line over 7 years

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

| | Period 28.9.14 to 26.9.15 £'000 | Period 29.9.13 to 27.9.14 £'000 |
|--|--|--|
| Depreciation - owned assets | <u>2</u> | <u>-</u> |
| | Period 28.9.14 to 26.9.15 £ | Period 29.9.13 to 27.9.14 £ |
| Directors' remuneration and other benefits etc | <u>-</u> | <u>-</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 28 SEPTEMBER 2014 TO 26 SEPTEMBER 2015**

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

| | Period 28.9.14 to 26.9.15 £'000 | Period 29.9.13 to 27.9.14 £'000 |
|--|--|--|
| Current tax: | | |
| UK corporation tax | 14 | 14 |
| Adjustment to tax charge in respect of prior periods | <u>-</u> | <u>1</u> |
| Tax on profit on ordinary activities | <u>14</u> | <u>15</u> |

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £'000 |
|---|--|
| COST | |
| At 28 September 2014 and 26 September 2015 | <u>21</u> |
| DEPRECIATION | |
| At 28 September 2014 | 19 |
| Charge for period | <u>2</u> |
| At 26 September 2015 | <u>21</u> |
| NET BOOK VALUE | |
| At 26 September 2015 | <u>-</u> |
| At 27 September 2014 | <u>2</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2015 £'000 | 2014 £'000 |
|---------------|-----------------------|-----------------------|
| Trade debtors | 103 | 106 |
| Other debtors | <u>3</u> | <u>4</u> |
| | <u>106</u> | <u>110</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2015 £'000 | 2014 £'000 |
|------------------------------------|-----------------------|-----------------------|
| Trade creditors | 26 | 38 |
| Amounts owed to group undertakings | - | 36 |
| Taxation and social security | 34 | 38 |
| Other creditors | <u>27</u> | <u>43</u> |
| | <u>87</u> | <u>155</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 28 SEPTEMBER 2014 TO 26 SEPTEMBER 2015**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

1 Ordinary

**Nominal
value:
£1**

**2015
£
1**

**2014
£
1**

8. RESERVES

**Profit
and loss
account
£'000**

At 28 September 2014

Profit for the period

At 26 September 2015

135

57

192