

Company Number: 04743181

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24/7 SECURITY (UK) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2005



A40	*AJ1B84R*	0218
COMPANIES HOUSE		25/08/05
A29	*A90FA7R6*	0546
COMPANIES HOUSE		12/08/05

24/7 SECURITY (UK) LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2005

The directors have pleasure in presenting their report and financial statements for the year ended 31 March 2005.

Principal activities

The principal activities of the company throughout the period were those of providing security services.

Directors and their interests

The directors who served the company during the year together with their interests (including family interests) in the shares of the company at the end of the period, were as follows:

	31 March 2005	31 March 2004.
A.Allen	1	1
A.Murphy	1	1

Directors responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of 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; follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts and prepare the financial statements on a going concern basis unless it is inappropriate to assume 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 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.*

24/7 SECURITY (UK) LIMITED
REPORT OF THE DIRECTORS (continued)
YEAR ENDED 31 MARCH 2005

Small company rules

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board

A handwritten signature in black ink, appearing to read 'A. Allen', written over a horizontal line.

A.Allen
Secretary

24/7 SECURITY (UK) LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2005

	Note	2005 £	2004 £
TURNOVER		746,506	135,499
Cost of sales		<u>(535,098)</u>	<u>(79,719)</u>
GROSS PROFIT		211,408	55,780
Net operating expenses		<u>(76,385)</u>	<u>(24,085)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	135,023	31,695
Taxation	4	<u>(28,285)</u>	<u>(6,370)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		106,738	25,325
Dividends	5	<u>31,509</u>	-
RETAINED PROFIT FOR THE YEAR		<u>75,229</u>	<u>25,325</u>
Profit & Loss brought forward		<u>25,325</u>	-
Profit & Loss carried forward		<u>100,554</u>	<u>25,325</u>

24/7 SECURITY (UK) LIMITED
BALANCE SHEET AS AT 31 MARCH

	Note	£	2005 £	2004 £
FIXED ASSETS				
Tangible assets	6		23,540	1,200
			<u>23,540</u>	<u>1,200</u>
CURRENT ASSETS				
Debtors	7	162,650		24,107
Cash at bank and in hand		96,721		41,889
		<u>259,371</u>		<u>65,996</u>
CREDITORS: Amounts falling due within one year	8	(172,164)		(41,869)
			<u>87,207</u>	<u>24,127</u>
NET CURRENT ASSETS				
CREDITORS: Amounts falling due after more than one year	9		(10,191)	-
			<u>100,556</u>	<u>25,327</u>
NET ASSETS				
CAPITAL AND RESERVES				
Called up share capital	10		2	2
Profit and loss account			100,554	25,325
			<u>100,556</u>	<u>25,327</u>
SHAREHOLDERS FUNDS				
			<u>100,556</u>	<u>25,327</u>

The directors have:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1),
- b) confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985,
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- d) acknowledged their responsibilities for preparing account which give a true and fair view of the company and of its profit for the period ended 31 March 2004 in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board on 

A.Allen (director)

24/7 SECURITY (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
31 MARCH 2005

1. ACCOUNTING POLICIES

Accounting basis and standards

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

Cashflow

The company, as a smaller reporting entity, is exempt from the requirement to prepare a cash flow statement under Financial Reporting Standard 1 Cash flow statements.

Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Motor Vehicles	25% reducing balance
Plant & Machinery	25% reducing balance
Office Equipment	25% reducing balance

Turnover

Turnover represents the invoiced value of goods sold/services provided net of value added tax.

2. OPERATING PROFIT

The operating profit stated after charging:

	£	£
Depreciation of tangible fixed assets	7,847	400

3. DIRECTORS' EMOLUMENTS

	£	£
Directors' emoluments	21,300	nil

4. TAXATION

	£	£
UK corporation tax		
Current tax on profits for the year	28,142	6,370
Adjustments in respect of prior years	<u>143</u>	<u>-</u>
Taxation charge for the year	28,285	6,370

5. DIVIDENDS

	£	£
Equity dividends paid	31,509	nil

24/7 SECURITY (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
31 MARCH 2005

6. TANGIBLE ASSETS

	Motor Vehicles	Office Equipment	Plant & Machinery	Total
Cost	£	£	£	£
At 1 April 2004	1,600	-	-	1,600
Additions	22,787	2,028	5,372	30,187
At 31 March 2005	24,387	2,028	5,372	31,787
Depreciation				
At 1 April 2004	400	-	-	400
Charge for year	5,997	507	1,343	7,847
At 31 March 2005	6,397	507	1,343	8,247
Net Book Value				
31 March 2005	17,990	1,521	4,029	23,540
31 March 2004	1,200	-	-	1,200

The net book value of fixed assets of £23,540 (2004: £1,200) includes an amount of £17,090 (2004: £nil) in respect of assets held under finance leases.

7. DEBTORS

	£	£
Trade debtors	162,200	23,314
Prepayments and accrued income	450	793
	162,650	24,107

8. CREDITORS: Amounts falling due within one year

	£	£
Trade creditors	3,317	1,222
Accruals	1,165	13,797
Corporation tax	28,142	6,370
Other taxation and social security	78,006	13,959
Obligations under finance leases and hire purchase contracts	6,534	-
Loans from directors	55,000	6,521
	169,566	41,869

9. CREDITORS: Amounts falling due after more than one year

	£	£
Obligations under finance leases and hire purchase contracts	10,191	nil

10. CALLED UP SHARE CAPITAL

	£	£
Authorised 1000 ordinary shares of £1 each	1,000	1,000
Called up, allotted and fully paid 2 ordinary shares of £1 each	2	2