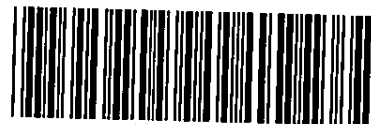


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COMPANIES HOUSE

**SALADIN SECURITY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2012**

**Company Registration Number 01369559**

**SALADIN SECURITY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2012**

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<b>CONTENTS</b>	<b>PAGES</b>
Independent auditor's report to the company	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>3 to 6</b>

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**SALADIN SECURITY LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO SALADIN SECURITY**  
**LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Saladin Security Limited for the year ended 30 June 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Ian Hughes, Senior Statutory Auditor  
For and on behalf of

RSM Tenon Audit Limited  
Statutory Auditor  
66 Chiltern Street  
London  
W1U 4JT

Date - 26<sup>th</sup> March 2013

**SALADIN SECURITY LIMITED**

Registered Number 01369559

**ABBREVIATED BALANCE SHEET****30 JUNE 2012**

	Note	2012 £	£	2011 £	£
<b>Fixed assets</b>	2				
Tangible assets			82,097		19,403
Investments			184		184
			<u>82,281</u>		<u>19,587</u>
<b>Current assets</b>					
Debtors		1,339,094		1,802,523	
Cash at bank and in hand		675,617		150,954	
		<u>2,014,711</u>		<u>1,953,477</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(1,479,230)</u>		<u>(1,703,084)</u>	
<b>Net current assets</b>			<u>535,481</u>		<u>250,393</u>
<b>Total assets less current liabilities</b>			<u>617,762</u>		<u>269,980</u>
<b>Capital and reserves</b>					
Called-up share capital	4		10,000		10,000
Share premium account			27,000		27,000
Profit and loss account			580,762		232,980
<b>Shareholders' funds</b>			<u>617,762</u>		<u>269,980</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on , and are signed on their behalf by



18.3.13

E Rimell  
Director

The notes on pages 3 to 6 form part of these abbreviated accounts

**SALADIN SECURITY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2012**

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**1. Accounting policies**

**Basis of accounting**

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)

**Going concern**

The directors have prepared forecasts until June 2014 for the Company and its Group. Having reviewed these forecasts, and having made other enquiries, the directors consider it appropriate to adopt the going concern basis in the preparation of the financial statements.

**Cash flow statement**

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

**Turnover**

Turnover represents amounts receivable for and services net of VAT and trade discounts.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Land and buildings leasehold	Straight line over the life of the lease
Plant & machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax. Deferred tax assets and liabilities recognised have not been discounted.

**SALADIN SECURITY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2012**

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**1. Accounting policies (continued)**

**Foreign currencies**

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

**Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Saladin Holdings Limited, a company incorporated in England & Wales, and is included in the consolidated accounts of that company.

**2. Fixed assets**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 July 2011	218,241	184	218,425
Additions	88,719	—	88,719
At 30 June 2012	<u>306,960</u>	<u>184</u>	<u>307,144</u>
<b>Depreciation</b>			
At 1 July 2011	198,838	—	198,838
Charge for year	26,025	—	26,025
At 30 June 2012	<u>224,863</u>	<u>—</u>	<u>224,863</u>
<b>Net book value</b>			
At 30 June 2012	<u>82,097</u>	<u>184</u>	<u>82,281</u>
At 30 June 2011	<u>19,403</u>	<u>184</u>	<u>19,587</u>

**SALADIN SECURITY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2012**

**2. Fixed assets (continued)**

The holding in Securite Sans Frontiers (Pty) reduced from 100% to 54.79% on 1 November 2011

**Holdings of more than 20%**

The company holds more than 20% of the share capital of the following companies

Company	Holding	Shares held	Country of registration or incorporation
Securite Sans Frontiers (Pty) Limited	Ordinary shares	55%	South Africa
African Camp Solutions Limited	Ordinary shares	22%	Kenya

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2012 £	Profit/Loss for the year 2012 £
Securite Sans Frontiers (Pty) Limited	Provision of security services	54,883	29,247
African Camp Solutions Limited	Provision of security services	<u>3,384</u>	<u>2,122</u>

**3. Related party transactions**

The company has taken advantage of the exemption within the Financial Reporting Standard for Smaller Entities (effective April 2008) from the requirement to disclose transactions with group companies that are more than 90% owned by the group and are included within the financial statements of the ultimate parent company

The company made sales to other group entities which are not 90% owned of £18,000 (2011 £24,000) to Saladin Frontier Inc., £60,310 (2011 £60,000) to Saladin Afghanistan Limited and £50,514 (2011 £37,564) to Veteran Security Services Limited

At the balance sheet date the company was owed the following by group entities which are not 90% owned £11,839 (2011 £398,559) by Veteran Security Services Limited, £14,646 (2011 £14,882) by Saladin Frontier Inc., £30,364 (2011 £1,074) by African Camp Solutions Limited, £20,713 (2011 £331,199) by Saladin Security Afghanistan Limited, £4,710 (2011 £4,682) by Security San Frontier, £5,430 (2011 £nil) by Saladin Kenya Limited and £50,640 (2011 £nil) by Saladin Ghana Limited. These amounts are included in debtors due within one year

At the balance sheet date the company owed £2,796 (2011 £2,236 owed by) to D J Walker which is included in creditors due within one year

**4. Share capital**

**Allotted, called up and fully paid:**

	2012		2011	
	No	£	No	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

**SALADIN SECURITY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2012**

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**5. Ultimate parent company**

The ultimate parent company is Saladin Holdings Limited, a company incorporated in England and Wales D J Walker by virtue of having 100% of the issued share capital of Saladin Holdings Limited (74.28% directly and 25.72% through Mrs B Walker) is the ultimate controlling party of the company

The largest group in which the results of the company are consolidated is that headed by Saladin Holdings Limited, copies of which are available from Companies House, Crown Way, Cardiff CF14 3UZ