

Company Registration No. 01721203 (England and Wales)

**SAFEGUARD EUROPE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

THURSDAY



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08/09/2011  
COMPANIES HOUSE

**SAFEGUARD EUROPE LIMITED**

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# SAFEGUARD EUROPE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Intangible assets	2		5,066		1,682
Tangible assets	2		133,601		139,032
			<u>138,667</u>		<u>140,714</u>
<b>Current assets</b>					
Stocks		483,251		484,867	
Debtors		732,176		696,123	
Cash at bank and in hand		284,406		156,873	
		<u>1,499,833</u>		<u>1,337,863</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(479,433)</u>		<u>(419,634)</u>	
<b>Net current assets</b>			<u>1,020,400</u>		<u>918,229</u>
<b>Total assets less current liabilities</b>			<u>1,159,067</u>		<u>1,058,943</u>
<b>Provisions for liabilities</b>			<u>(13,448)</u>		<u>(12,060)</u>
			<u>1,145,619</u>		<u>1,046,883</u>
<b>Capital and reserves</b>					
Called up share capital	3		3,400		3,400
Other reserves			1,600		1,600
Profit and loss account			<u>1,140,619</u>		<u>1,041,883</u>
<b>Shareholders' funds</b>			<u>1,145,619</u>		<u>1,046,883</u>

# **SAFEGUARD EUROPE LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2010**

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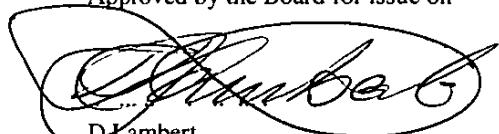
For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

5/4/2011



D Lambert  
Director



C Ridgwell  
Director

Company Registration No. 01721203

# **SAFEGUARD EUROPE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2010**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Turnover**

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

#### **1.3 Trademarks**

Trademarks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of 10 years and 3 years

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Leasehold land and buildings	Straight line over the term of the lease
Plant and machinery	25% Reducing balance
Fixtures, fittings and equipment	25% Reducing balance

#### **1.5 Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

#### **1.6 Stock**

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

#### **1.7 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

#### **1.8 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### **1.9 Foreign currency translation**

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

#### **1.10 Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

# SAFEGUARD EUROPE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

### 1 Accounting policies

(continued)

#### 1.11 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the Directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

### 2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
<b>Cost</b>			
At 1 January 2010	1,711	422,616	424,327
Additions	4,000	30,370	34,370
At 31 December 2010	5,711	452,986	458,697
<b>Depreciation</b>			
At 1 January 2010	29	283,584	283,613
Charge for the year	616	35,801	36,417
At 31 December 2010	645	319,385	320,030
<b>Net book value</b>			
At 31 December 2010	5,066	133,601	138,667
At 31 December 2009	1,682	139,032	140,714

### 3 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
2,700 Class A ordinary shares of £1 each	2,700	2,700
400 Class B ordinary shares of £1 each	400	400
300 Class C ordinary shares of £1 each	300	300
	3,400	3,400

The holders of the 'A' and 'C' Ordinary Shares are entitled to one vote per share, whereas the holders of the 'B' Ordinary Shares hold no voting rights. The 'A' Ordinary, 'B' Ordinary and 'C' Ordinary Shares rank par passu in all other respects.

# **SAFEGUARD EUROPE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2010***

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### **4 Loans to directors**

During the previous year the company provided one of the directors, Mr L. Shearman, with an interest free loan of £229. This amount was repaid in full in January 2010 leaving a balance of nil outstanding at the balance sheet date.