

Company Registration No. 01721203 (England and Wales)

SAFEGUARD EUROPE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

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SAFEGUARD EUROPE LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

SAFEGUARD EUROPE LIMITED

INDEPENDENT AUDITORS' REPORT TO SAFEGUARD EUROPE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Safeguard Europe Limited for the year ended 31 December 2009 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 auditors' 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 auditors

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.



Maurice Frost (Senior Statutory Auditor)
for and on behalf of Richard Place Dobson Services Limited

11/01/2010

Chartered Accountants
Statutory Auditor

1-7 Station Road
Crawley
West Sussex
RH10 1HT

SAFEGUARD EUROPE LIMITED

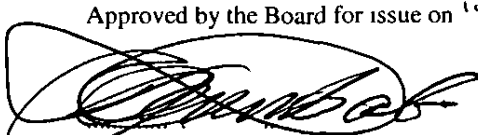
ABBREVIATED BALANCE SHEET

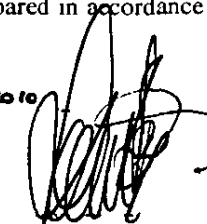
AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2		1,682		-
Tangible assets	2		139,032		163,067
			<u>140,714</u>		<u>163,067</u>
Current assets					
Stocks		484,867		525,981	
Debtors		696,123		731,995	
Cash at bank and in hand		156,873		96,119	
		<u>1,337,863</u>		<u>1,354,095</u>	
Creditors: amounts falling due within one year	3	<u>(419,634)</u>		<u>(594,818)</u>	
Net current assets			<u>918,229</u>		<u>759,277</u>
Total assets less current liabilities			<u>1,058,943</u>		<u>922,344</u>
Provisions for liabilities			<u>(12,060)</u>		<u>(10,330)</u>
			<u>1,046,883</u>		<u>912,014</u>
Capital and reserves					
Called up share capital	4		3,400		3,400
Other reserves			1,600		1,600
Profit and loss account			1,041,883		907,014
Shareholders' funds			<u>1,046,883</u>		<u>912,014</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 10/2/2010


D Lambert
Director


H Lambert
Director


C Ridgwell
Director

SAFEGUARD EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

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

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 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

1.6 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

1.7 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

1.8 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

1.9 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

1.10 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

SAFEGUARD EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2009	-	410,357	410,357
Additions	1,711	18,944	20,655
Disposals	-	(6,686)	(6,686)
At 31 December 2009	1,711	422,615	424,326
Depreciation			
At 1 January 2009	-	247,290	247,290
On disposals	-	(6,536)	(6,536)
Charge for the year	29	42,829	42,858
At 31 December 2009	29	283,583	283,612
Net book value			
At 31 December 2009	1,682	139,032	140,714
At 31 December 2008	-	163,067	163,067

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2008 - £861)

4 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
2,700 Class A ordinary shares of £1 each	2,700	3,000
400 Class B ordinary shares of £1 each	400	400
300 Class C ordinary shares of £1 each	300	-
	3,400	3,400

During the year the Directors have taken the decision to reclassify 300 Ordinary 'A' Shares to Ordinary 'C' shares

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 2009***

5 Transactions with directors

During the year the company loaned one of the directors, Mr Shearman, £229. At the year end the balance on the loan account was £229 (2008 nil). This amount has been repaid within 9 months of the year end.