

ABSOLUTE SAFETY LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th SEPTEMBER 2007**

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Registered number 4063280

ABSOLUTE SAFETY LIMITED

ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

Contents

Company information	1
Directors' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 8
Detailed profit and loss account	9 - 10

ABSOLUTE SAFETY LIMITED**COMPANY INFORMATION**

DIRECTORS	M Hewitt
SECRETARY	C Senior
BANKERS	Lloyds TSB Ruislip branch London
ACCOUNTANTS	MG Accountants & Co 31 Westholme Gardens Ruislip Middlesex HA4 8QJ
REGISTERED OFFICE	31 Westholme Gardens Ruislip Middlesex HA4 8QJ
REGISTERED NUMBER	4063280

ABSOLUTE SAFETY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2007

The directors present their annual report together with the financial statements of the company for the year ended 30 September 2007

PRINCIPAL ACTIVITY

The principal activity of the company throughout the year continued to be that of the provision of expertise in health and safety to the railway industry and related industries

DIRECTORS

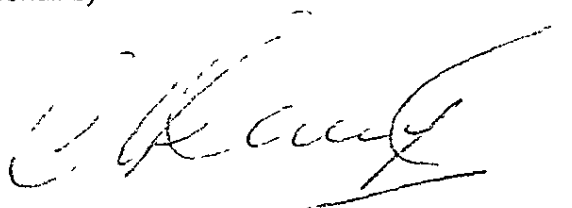
The directors who held office during the year and their beneficial interest in the issued share capital of the company were as follows

	<u>Ordinary shares of £1 each</u>	
	<u>30 September 2007</u>	<u>30 September 2006</u>
M Hewitt	100	100

APPROVAL BY THE BOARD

The directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies in the preparation of this report

Approved by the board of directors and signed on their behalf by



Mr C Senior
Company secretary

Dated

23/10/07

ABSOLUTE SAFETY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2007

	<u>Note</u>	£	2007 £	£	2006 £
TURNOVER	2		79,878		30,590
Cost of Sales			17,340		-
GROSS PROFIT			62,038		30,590
Administration expenses			44,921		19,087
OPERATING PROFIT / (LOSS)	3		17,117		11,503
Interest receivable			(773)		(1,149)
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			17,890		12,652
Taxation	5		3,525		1,553
PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION			14,365		11,099
Dividends paid and proposed			37,000		9,000
RETAINED PROFIT FOR THE YEAR			(22,635)		2,099
SURPLUS BROUGHT FORWARD			61,442		59,343
SURPLUS CARRIED FORWARD			38,807		61,442

ABSOLUTE SAFETY LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2007

	<u>Note</u>	£	2007 £	£	2006 £
FIXED ASSETS					
Tangible assets	6		35,468		38,158
CURRENT ASSETS					
Stock		-	-	-	-
Debtors	7	36,166		8,234	
Cash at bank and in hand		9,575		58,117	
			<u>45,741</u>	<u>66,351</u>	
Creditors amounts falling due within one year	8	42,302		9,812	
			<u>3,439</u>		56,539
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,907</u>		<u>94,697</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account			38,807		61,442
SHAREHOLDERS' FUNDS			<u>38,907</u>		<u>61,542</u>

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

The Directors' statement on the following page forms part of the balance sheet

ABSOLUTE SAFETY LIMITED**BALANCE SHEET
AS AT 30 SEPTEMBER 2007
(continued)**

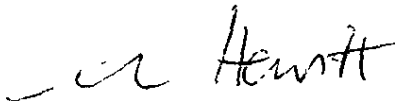
The directors' are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A (1) of the Companies Act 1985 for the year ended 30 September 2007

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The directors' are responsible for

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies act 1985 , and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at 30 September 2007 and of its results for the year then ended 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 the company

Approved by the board of directors on 23/6/08 and signed on its behalf



M Hewitt

Director

The notes on pages 6 to 8 form part of these financial statements

ABSOLUTE SAFETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2007

1 ACCOUNTING POLICIES

The principal accounting policies which were adopted consistently in the preparation of the financial statements are set out below

Basis of accounting

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

Turnover

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

Tangible fixed assets

Depreciation is calculated on the cost of tangible fixed assets and is charged on the straight line basis so as to write down each asset over its estimated useful life

Depreciation is charged at appropriate annual rates as follows

Equipment , fixtures and fittings	25% of written down value per annum
Motor vehicles	25% of written down value per annum

2 TURNOVER

The turnover and profit before taxation are attributable to the principal activity of the company

3 OPERATING PROFIT

The operating profit is stated after charging

	2007 £	2006 £
Depreciation	<u>2,690</u>	<u>1,668</u>

ABSOLUTE SAFETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2007

4 DIRECTORS' REMUNERATION

The directors' aggregate emoluments in respect of qualifying services were

	2007 £	2006 £
Directors emoluments	<u>10,186</u>	<u>10,738</u>

5 TAXATION

	2007 £	2006 £
Corporation tax on profit on ordinary activities at 20% (2006 19%)	3,513	1,553
Adjustment related to previous year	12	-
Tax Charge for the year	<u>3,525</u>	<u>1,553</u>

6 FIXED ASSETS

	Freehold Improvem	Motor vehicles	FF & Equipment	Total
Cost				
At 1 October 2006		8,700	4,718	13,418
Additions	27,405	-	5,750	33,155
At 30 September 2007	<u>27,405</u>	<u>8,700</u>	<u>10,468</u>	<u>46,573</u>
Depreciation				
At 1 October 2006		5,030	3,385	8,415
Charge for year		918	1,772	2,690
At 30 September 2007	<u>0</u>	<u>5,948</u>	<u>5,157</u>	<u>11,105</u>
Net book value				
At 1 October 2006		<u>3,670</u>	<u>7,083</u>	<u>38,158</u>
At 30 September 2007	<u>27,405</u>	<u>2,752</u>	<u>5,311</u>	<u>35,468</u>

7 DEBTORS

	2007 £	2006 £
Trade debtors	9,344	8,234
Other debtors	-	-
Vat	-	-
Directors current a/c	26,822	-
	<u>36,166</u>	<u>8,234</u>

ABSOLUTE SAFETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2007

8 CREDITORS : amounts falling due within one year

	2007 £	2006 £
Corporation tax	3,513	1,553
Vat	724	1,676
Directors' current account	-	6,031
Accruals and deferred income	866	552
Other tax and social security	199	-
Dividends	37,000	
	<u>42,302</u>	<u>9,812</u>

9 CALLED UP SHARE CAPITAL

	2007 £	2006 £
Authorised		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

10 CONTINGENT LIABILITIES

No contingent liabilities were known of as at the balance sheet date and none have arisen since that date

11 OTHER COMMITMENTS

There were no capital commitments as at the balance sheet date and no expenditure has been authorised since that date

ABSOLUTE SAFETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2007

	<u>2007</u> £	<u>2006</u> £
GROSS SALES	79,878	30,590
	<u>79,878</u>	<u>30,590</u>
COST OF SALES		
Cost of sales	17,840	-
	<u>17,840</u>	<u>-</u>
	<u>17,840</u>	<u>-</u>
GROSS PROFIT	62,038	30,590
DEDUCT EXPENSES		
Administration	42,179	17,367
Financial	52	52
Depreciation	2,690	1,668
	<u>44,921</u>	<u>19,087</u>
	17,117	11,503
OTHER INCOME		
Bank Interest receivable	(773)	(1,149)
Other Interest received	-	-
	<u>(773)</u>	<u>(1,149)</u>
NET PROFIT / (LOSS) BEFORE TAX	<u>17 890</u>	<u>12,652</u>

ABSOLUTE SAFETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2007

	<u>2007</u> £	<u>2006</u> £
ADMINISTRATION		
Directors emoluments	10,186	9,406
Directors NI	515	1,332
Property repairs	25,149	28
Motor expenses	1,368	471
Travel and subsistence	463	558
Telephone and internet	1,152	270
Printing, postage and stationery	1,671	243
Computer maintenance	94	397
Use of home as office	600	400
Legal and professional fees		324
Accountancy fees	916	916
VAT		3,022
Professional subscriptions	65	
	<u>42,179</u>	<u>17,367</u>
FINANCIAL		
Bank and Credit card charges	<u>52</u>	<u>52</u>
DEPRECIATION		
Motor vehicle	918	1,224
FF&Equipment	1,772	444
	<u>2,690</u>	<u>1,668</u>
TOTAL EXPENSES	<u>44,921</u>	<u>19,087</u>