



# Abbreviated accounts Safeguard Security Solutions Limited

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**For the Year Ended 31 March 2010**

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03/07/2010

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COMPANIES HOUSE

**Company No. 06387991**

## Officers and professional advisers

**Registered office**

Unit 1C Kingsway West Business Park  
Moss Bride Road  
Rochdale  
OL16 5LX

**Directors**

Mr Y Turgut  
EJ Wilson

**Secretary**

Y Turgut

**Bankers**

The Co-operative Bank  
PO Box 101  
1 Balloon Street  
Manchester  
M60 4EP

**Auditor**

Grant Thornton UK LLP  
Chartered Accountants  
Statutory Auditor  
4 Hardman Square  
Spinningfields  
Manchester  
M3 3EB

## Index to the abbreviated accounts

<b>Report of the auditor to the members</b>	<b>4</b>
<b>Accounting policies</b>	<b>5</b>
<b>Abbreviated balance sheet</b>	<b>6</b>
<b>Notes to the abbreviated accounts</b>	<b>7 - 8</b>



## Independent auditor's report to the members of Safeguard Security Solutions Limited

We have examined the abbreviated accounts, together with the financial statements of Safeguard Security Solutions Limited for the year ended 31 March 2010 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 them 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 audit 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.

### **Basis of opinion**

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.

*Grant Thornton UK LLP*

JOANNE KEARNS (Senior Statutory Auditor)  
For and on behalf of  
GRANT THORNTON UK LLP  
STATUTORY AUDITOR  
CHARTERED ACCOUNTANTS

MANCHESTER  
28 JUNE 2010

## 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)

The principle accounting policies of the company are set out below and have remained unchanged from the previous year. The directors have reviewed the accounting policies in accordance with FRS 18 and consider them to be the most appropriate to the company's circumstances.

### Going concern

These financial statements have been prepared on a going concern basis. The directors have prepared forecasts for the period until 30 June 2011 and are satisfied that the company has adequate resources to continue in operational existence for the foreseeable future. The company's forecasts and projections, which take into account reasonable possible changes in trading performance, show that the company will be able to operate within the level of the current facilities. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

### Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

### Fixed assets

All fixed assets are initially recorded at cost.

### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	Five years straight line
Fixtures & Fittings	-	Five years straight line
Equipment	-	Five years straight line

### Stocks

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

### Cash flow statement

The company is exempt from the requirement to produce a cash flow statement as it qualifies as a small company.

## Abbreviated balance sheet

	Note	2010 £	2009 £
<b>Fixed assets</b>	1		
Tangible assets		<u>8,167</u>	-
<b>Current assets</b>			
Stocks		28,354	-
Debtors		634,343	-
Cash at bank and in hand		<u>115,587</u>	2
		<u>778,284</u>	2
<b>Creditors: amounts falling due within one year</b>		<u>655,750</u>	-
<b>Net current assets</b>		<u>122,534</u>	2
<b>Total assets less current liabilities</b>		<u>130,701</u>	2
<b>Creditors: amounts falling due after more than one year</b>		<u>25,732</u>	-
		<u>104,969</u>	2
<b>Capital and reserves</b>			
Called-up equity share capital	3	2	2
Profit and loss account		<u>104,967</u>	-
<b>Shareholders' funds</b>		<u>104,969</u>	2

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 28 June 2010 and are signed on their behalf by



Mr Y Turgut  
Director

Company Registration Number 06387991

**The accompanying accounting policies and notes form part of these abbreviated accounts.**

## Notes to the abbreviated accounts

### 1 Fixed assets

	Tangible Assets £
Cost	
Additions	8,869
At 31 March 2010	<u>8,869</u>
Depreciation	
Charge for year	702
At 31 March 2010	<u>702</u>
Net book value	
At 31 March 2010	<u>8,167</u>
At 31 March 2009	<u>-</u>

### 2 Related party transactions

During the year the company had the following transactions with related parties:

During the year sales of £1,011,867 and purchases of £1,003,982 were made to/from Rochdale Boroughwide Housing Limited, a controlling party of Safeguard Security Solutions Limited. In addition, sales of £17,765 were made to Rochdale Metropolitan Borough Council who own 100% of the share capital of Rochdale Boroughwide Housing Limited

Amounts due from controlling parties at 31 March 2010 were £623,974 Amounts owed to controlling parties at 31 March 2010 were £610,523

### 3 Share capital

Authorised share capital

	2010 £	2009 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid

	2010 No	£	2009 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

## Notes to the abbreviated accounts

### **4 Ultimate controlling party**

The company is a joint venture between Securecom Limited and Rochdale Boroughwide Housing. Both controlling parties own one ordinary share each.

Copies of financial statements of the controlling parties are publicly available.