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Report of the Directors and

Financial Statements for the Period Ended 31 January 2011

for

A B SECURITY AND ELECTRICAL LIMITED



DWP FINANCIAL ACCOUNTANTS
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A B SECURITY AND ELECTRICAL LIMITED

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for the Period Ended 31 January 2011

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A B SECURITY AND ELECTRICAL LIMITED

Company Information

for the Period Ended 31 January 2011

DIRECTOR	Mr A E Bailey
SECRETARY	Mrs L M Bailey
REGISTERED OFFICE	3 High Street Ibstock Leicestershire LE67 6LG
REGISTERED NUMBER	06475405 (England & Wales)
ACCOUNTANTS	DWP Financial Accountants 3 High Street Ibstock Leicestershire LE67 6LG

A B SECURITY AND ELECTRICAL LIMITED

Report of the Director

for the Period Ended 31 January 2011

The Director presents his annual report with the unaudited accounts of the company for the period ended 31 January 2011

PRINCIPAL ACTIVITY

The company was incorporated on 16 January 2008 and commenced trading on 1 February 2008

The principal activity of the company in the period under review was that of electrical and security alarm engineers and contractors

DIRECTOR

The Director in office in the year was as follows

Mr A E Bailey

The beneficial interests of the Director holding office on 31 January 2011 in the issued share capital of the company was as follows

2011 and 2010

Ordinary £1 shares

Mr A E Bailey	50 shares
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STATEMENT OF DIRECTORS RESPONSIBILITIES

The Director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the Director to prepare financial statements for each financial year. Under that law, the Director has elected to prepare financial statements in accordance with United Kingdom generally accepted accounting practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- ~ select suitable accounting policies and then apply them consistently,
- ~ make judgements and estimates that are reasonable and prudent,
- ~ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Director is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

A B SECURITY AND ELECTRICAL LIMITED

Report of the Director (Continued)

for the Period Ended 31 January 2011

ACCOUNTANTS

The accountants, DWP Financial Accountants, will be proposed for re-appointment

The above report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



MRS L BAILEY

Approved by the board 13 October 2011

A B SECURITY AND ELECTRICAL LIMITED

Independent Assurance Report of the Accountants to

A B SECURITY AND ELECTRICAL LIMITED

We have performed certain procedures in respect of the Company's unaudited financial statements for the year to 31 January 2011 set out on pages 5 to 10, made enquiries of the Company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for our conclusion in this report

This report is made solely to the Company's directors, as a body in accordance with the terms of our engagement letter dated 16 January 2008. It has been released to the directors on the basis that this report shall not be copied, referred to or disclosed in whole (save for the directors' own internal purposes or as may be required by law or by a competent regulator) or in part, without prior written consent. Our work has been undertaken so that we might state to the directors those matters that we have agreed to state to them in the 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 and the Company's directors, as a body for our work, for this report or for the conclusions we have formed.

Respective responsibilities

You have confirmed that you have met your duty as set out in the directors' statement on page 6. You consider that the company is exempt from the statutory requirement for an audit for the 31 January 2011. Our responsibility is to form and express an independent conclusion, based on the work carried out, to you on the financial statements.

Scope

We conducted our engagement in accordance with the Institute of Chartered Accountants in England and Wales Interim Technical Release AAF 02/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with Generally Accepted Accounting Practices in the UK (the Financial Reporting Standard for Smaller Entities). If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements.

Conclusion

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 2006 the financial statements give a true and fair view of the state of the Company's affairs as at 31 January 2011 and of its profit/loss for the period then ended and have been properly prepared in accordance with Generally Accepted Accounting Practice in the UK (the Financial Reporting Standard for Smaller Entities).

DWP Financial Accountants

DWP Financial Accountants
3 High Street
Ibstock
Leicestershire
LE67 6LG

Date

13 October 2011

A B SECURITY AND ELECTRICAL LIMITED

Profit and Loss Account

for the Period Ended 31 January 2011

	Note	2011 £	2010 £
TURNOVER	2	113,723	108,878
Cost of work done		<u>62,632</u>	<u>48,010</u>
GROSS PROFIT		51,091	60,868
Administrative expenses		<u>27,393</u>	<u>24,137</u>
OPERATING PROFIT	3	23,698	36,731
Interest receivable and similar charges	4	<u>3</u>	<u>2</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		23,701	36,733
Taxation – UK Corporation Tax	5	<u>5,035</u>	<u>7,791</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		18,666	28,942
Dividends	6	<u>28,500</u>	<u>-</u>
RETAINED (DEFICIT)/PROFIT FOR THE FINANCIAL YEAR		-9,834	28,942
Retained profit brought forward		<u>37,326</u>	<u>8,384</u>
RETAINED PROFIT CARRIED FORWARD		<u>£ 27,492</u>	<u>£ 37,326</u>

CONTINUING OPERATIONS

All of the companies activities in the above two financial years derived from continuing operations

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years

A B SECURITY AND ELECTRICAL LIMITED

Balance Sheet

31/01/11

	Note	2011	2010
		£	£
FIXED ASSETS			
Tangible assets	7	<u>4,844</u>	<u>4,992</u>
		4,844	4,992
CURRENT ASSETS			
Stocks		1,950	1,500
Debtors	8	24,241	24,338
Cash at bank		10,646	30,851
		<u>36,837</u>	<u>56,689</u>
CREDITORS Amounts falling due within one year	9	<u>13,919</u>	<u>24,305</u>
NET CURRENT ASSETS		<u>22,918</u>	<u>32,384</u>
		27,762	37,376
PROVISIONS Deferred taxation	10	220	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 27,542</u>	<u>£ 37,376</u>
CAPITAL AND RESERVES			
Called up share capital	11	50	50
Profit and loss account		<u>27,492</u>	<u>37,326</u>
Shareholders funds	12	<u>£ 27,542</u>	<u>£ 37,376</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006

For the financial year the company was entitled to exemption from audit under Section 477 (small company exemption) Companies Act 2006, and no notice has been deposited under Section 476 (Member or Members requesting an audit)

The Director acknowledge his responsibility for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing accounts 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 and 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

Signed on behalf of the board of Directors

MR A E BAILEY
Approved by the board on



13 October 2011

A B SECURITY AND ELECTRICAL LIMITED

Notes to the Financial Statements

for the Period Ended 31 January 2011

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement

Turnover

Turnover represents net invoiced sales of goods, excluding Value Added Tax

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each assets over its estimated useful life

Fixtures & Office Equipment	20% per annum of net book amount
Plant & Equipment	20% per annum of net book amount
Motor Vehicles	25% per annum of net book amount

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

2 TURNOVER

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

3 OPERATING PROFIT

The operating profit is stated after charging

	2011 £	2010 £
Depreciation - owned assets	<u>1,440</u>	<u>1,553</u>
Directors Emoluments	<u>10,094</u>	<u>9,935</u>

A B SECURITY AND ELECTRICAL LIMITED

Notes to the financial statements

for the Period Ended 31 January 2011

4 INTEREST RECEIVABLE AND SIMILAR INCOME

	2011 £	2010 £
Bank interest received	<u>3</u>	<u>2</u>

5 TAXATION

	2011 £	2010 £
Current tax		
UK Corporation tax	4,815	7,791
Deferred tax	<u>220</u>	<u>-</u>
Tax on profit on ordinary activities	<u>5,035</u>	<u>7,791</u>

6 DIVIDENDS

	2011 £	2010 £
Equity Share		
Ordinary - paid	<u>28,500</u>	<u>-</u>

7 TANGIBLE FIXED ASSETS

	Fixtures & Office Equipment	Plant & Equipment £	Motor Vehicles £	Total £
COST				
AT 1 February 2010	779	1,309	6,500	8,588
Additions	1,292	-	-	1,292
Disposals	-	-	-	-
At 31 January 2011	<u>2,071</u>	<u>1,309</u>	<u>6,500</u>	<u>9,880</u>
DEPRECIATION				
AT 1 February 2010	281	471	2,844	3,596
Charge for period	358	168	914	1,440
At 31 January 2011	<u>639</u>	<u>639</u>	<u>3,758</u>	<u>5,036</u>
NET BOOK VALUE				
At 31 January 2011	<u>1,432</u>	<u>670</u>	<u>2,742</u>	<u>4,844</u>
At 31 January 2010	<u>498</u>	<u>838</u>	<u>3,656</u>	<u>4,992</u>

A B SECURITY AND ELECTRICAL LIMITED

Notes to the financial statements

for the Period Ended 31 January 2011

**8 DEBTORS. AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2011	2010
	£	£
Trade debtors	21,857	23,149
Social security & other taxes	898	-
Prepayments	<u>1,486</u>	<u>1,189</u>
	<u><u>24,241</u></u>	<u><u>24,338</u></u>

**9 CREDITORS AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2011	2010
	£	£
Trade creditors	987	-20
Corporation tax	4,815	7,791
Social security & other taxes	6,916	153
Other creditors	366	2,419
Accruals and deferred income	750	1,020
Directors current accounts	<u>85</u>	<u>12,942</u>
	<u><u>13,919</u></u>	<u><u>24,305</u></u>

10 PROVISIONS FOR LIABILITIES

	2011	2010
	£	£
Deferred tax	<u>220</u>	<u>-</u>
Addition in year	<u>220</u>	
Balance at 31 January 2011	<u><u>220</u></u>	

A B SECURITY AND ELECTRICAL LIMITED

Notes to the financial statements

for the Period Ended 31 January 2011

11 CALLED UP SHARE CAPITAL

			2011 £	2010 £
Authorised Number	Class	Nominal Value		
100	ordinary	£1	<u>100</u>	<u>100</u>
Authorised, allotted, issued and fully paid Number	Class	Nominal Value		
50	ordinary	£1	<u>50</u>	<u>50</u>

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	2011 £	2010 £
Profit for the financial year	18,666	28,942
Share capital raised	-	-
Dividends	<u>28,500</u>	<u>-</u>
NET (DEDUCTION)/ADDITION TO SHAREHOLDERS FUNDS	-9,834	28,942
Opening shareholders funds	<u>37,376</u>	<u>8,434</u>
CLOSING SHAREHOLDERS FUNDS	<u><u>27,542</u></u>	<u><u>37,376</u></u>
Equity interests	<u><u>50</u></u>	<u><u>50</u></u>