

COMPANY REGISTRATION NUMBER SC301424

KINGDOM SECURITY (FIFE) LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 APRIL 2007



COMPASS BUSINESS SERVICES LTD

95 High Street
Strathmiglo
Fife
KY14 7PR

KINGDOM SECURITY (FIFE) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2007

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KINGDOM SECURITY (FIFE) LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 30 APRIL 2007

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 April 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was supply and installation of security systems

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests, including family holdings, in the shares of the company were as follows

| | Ordinary Shares of £1 each | |
|------------|----------------------------|------------------|
| | At 30 April 2007 | At 1 May 2006 |
| Mr C McNab | <u>2</u> | <u>2</u> |

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
Thabana
Star
Markinch
Fife
KY7 6LA

Signed by order of the director

MRS T McNAB
Company Secretary

Approved by the director on



KINGDOM SECURITY (FIFE) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2007

| | Note | 2007 £ |
|--|-----------|---------------------|
| TURNOVER | | 236,172 |
| Cost of sales | | <u>104,352</u> |
| GROSS PROFIT | | 131,820 |
| Administrative expenses | | <u>119,543</u> |
| OPERATING PROFIT | 2 | 12,277 |
| Interest receivable | | <u>269</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 12,546 |
| Tax on profit on ordinary activities | 3 | <u>1,111</u> |
| PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION | | 11,435 |
| Dividends | 10 | <u>6,000</u> |
| RETAINED PROFIT FOR THE FINANCIAL YEAR | | <u>5,435</u> |

The notes on pages 4 to 6 form part of these financial statements

KINGDOM SECURITY (FIFE) LIMITED

BALANCE SHEET

30 APRIL 2007

| | Note | £ | 2007 £ |
|---|------|---------------|-----------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | | 27,345 |
| CURRENT ASSETS | | | |
| Stocks | | 9,438 | |
| Debtors | 5 | 27,297 | |
| Cash at bank | | 39,422 | |
| | | <u>76,157</u> | |
| CREDITORS: Amounts falling due within one year | 6 | <u>98,065</u> | |
| NET CURRENT LIABILITIES | | | <u>(21,908)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>5,437</u> |
| CAPITAL AND RESERVES | | | |
| Called up equity share capital | 8 | | 2 |
| Profit and loss account | | | <u>5,435</u> |
| SHAREHOLDERS' FUNDS | | | <u>5,437</u> |

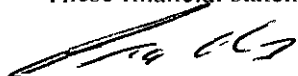
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved and signed by the director on



MR C McNAB

The notes on pages 4 to 6 form part of these financial statements

KINGDOM SECURITY (FIFE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2007

1. ACCOUNTING POLICIES *(continued)*

1. 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 January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

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 | 25% reducing balance |
| Motor Vehicles | 25% reducing balance |
| Equipment | 25% reducing balance |

Stocks

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

2. OPERATING PROFIT

Operating profit is stated after charging

| | |
|------------------------------------|----------------------|
| | 2007 |
| | £ |
| Director's emoluments | 14,716 |
| Depreciation of owned fixed assets | <u>12,543</u> |

KINGDOM SECURITY (FIFE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2007

3. TAXATION ON ORDINARY ACTIVITIES

| | 2007 £ |
|--|--------------|
| Current tax | |
| UK Corporation tax based on the results for the year at 2006 – 19%/2007 –20% | <u>1,111</u> |
| Total current tax | <u>1,111</u> |

10. DIVIDENDS

4 TANGIBLE FIXED ASSETS

| | Plant & Machinery £ | Motor Vehicles £ | Equipment £ | Total £ |
|-----------------------|---------------------------|------------------------|----------------|---------------|
| COST | | | | |
| Additions | <u>731</u> | <u>37,935</u> | <u>1,222</u> | <u>39,888</u> |
| At 30 April 2007 | <u>731</u> | <u>37,935</u> | <u>1,222</u> | <u>39,888</u> |
| DEPRECIATION | | | | |
| Charge for the year | <u>183</u> | <u>11,749</u> | <u>611</u> | <u>12,543</u> |
| At 30 April 2007 | <u>183</u> | <u>11,749</u> | <u>611</u> | <u>12,543</u> |
| NET BOOK VALUE | | | | |
| At 30 April 2007 | <u>548</u> | <u>26,186</u> | <u>611</u> | <u>27,345</u> |

5. DEBTORS

| | 2007 £ |
|--------------------------------|---------------|
| Trade debtors | 26,350 |
| Prepayments and accrued income | <u>947</u> |
| | <u>27,297</u> |

KINGDOM SECURITY (FIFE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2007

6. CREDITORS: Amounts falling due within one year

| | £ | 2007 £ |
|--|--------|---------------|
| Trade creditors | | 14,720 |
| Other creditors including taxation and social security | | |
| Company credit Card | 21 | |
| Corporation tax | 1,111 | |
| PAYE and social security | 1,881 | |
| VAT | 10,438 | |
| Directors current accounts | 67,340 | |
| Other creditors | 1,054 | |
| Accruals and deferred income | 1,500 | |
| | | <u>83,345</u> |
| | | <u>98,065</u> |

7 RELATED PARTY TRANSACTIONS

The company was under the control of Mr Craig McNab throughout the current year Mr McNab is the managing director and sole shareholder

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

8. SHARE CAPITAL

Authorised share capital:

| | 2007 £ |
|----------------------------------|--------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> |

Allotted, called up and fully paid:

| | No | £ |
|----------------------------|----|----------|
| Ordinary shares of £1 each | 2 | <u>2</u> |

KINGDOM SECURITY (FIFE) LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 30 APRIL 2007

The following pages do not form part of the statutory financial statements

KINGDOM SECURITY (FIFE) LIMITED

CHARTERED ACCOUNTANTS'S REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF KINGDOM SECURITY (FIFE) LIMITED

YEAR ENDED 30 APRIL 2007

In accordance with the engagement letter dated 15 May 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, I have prepared the financial statements of the company on pages 2 to 6 from the accounting records and information and explanations supplied to me

This report is made to the Company's Director, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Director, as a body, for my work or for this report.

You have acknowledged on the balance sheet as at 30 April 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.



COMPASS BUSINESS SERVICES LTD.

95 High Street
Strathmiglo
Fife
KY14 7PR

15/1/2008

KINGDOM SECURITY (FIFE) LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2007

| | £ | 2007 £ |
|--------------------------------------|----------------|----------------------|
| TURNOVER | | 236,172 |
| COST OF SALES | | |
| Purchases | 108,212 | |
| Subcontract | <u>5,578</u> | |
| | 113,790 | |
| Closing stock and work in progress | <u>(9,438)</u> | |
| | | 104,352 |
| GROSS PROFIT | | 131,820 |
| OVERHEADS | | |
| Administrative expenses | | <u>119,543</u> |
| OPERATING PROFIT | | 12,277 |
| Bank interest receivable | | <u>269</u> |
| PROFIT ON ORDINARY ACTIVITIES | | <u>12,546</u> |

KINGDOM SECURITY (FIFE) LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2007

| | £ | 2007 £ |
|--|--------|----------------|
| ADMINISTRATIVE EXPENSES | | |
| Personnel costs | | |
| Directors salaries | 14,716 | |
| Directors national insurance contributions | 1,221 | |
| Wages and salaries | 58,847 | |
| Employers national insurance contributions | 5,486 | |
| | | 80,270 |
| Establishment expenses | | |
| Insurance | | 1,846 |
| General expenses | | |
| Motor expenses | 14,996 | |
| Telephone | 2,916 | |
| Office expenses | 96 | |
| Hire of equipment | 165 | |
| Equipment repairs and renewals | 73 | |
| Printing, stationery and postage | 1,098 | |
| Sundry expenses | 806 | |
| Donations | 50 | |
| Advertising | 2,050 | |
| Entertaining | 592 | |
| Legal and professional fees | 85 | |
| Accountancy fees | 1,500 | |
| Depreciation | 12,543 | |
| | | 36,970 |
| Financial costs | | |
| Bad debts written off | 94 | |
| Bank charges | 363 | |
| | | 457 |
| | | <u>119,543</u> |
| INTEREST RECEIVABLE | | |
| Bank interest receivable | | <u>269</u> |