

Security Installation Systems Ltd

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2015

Accountants Plus
Chartered Certified Accountants
Upper Floor, Unit 1
82 Muir Street
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Security Installation Systems Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Security Installation Systems Ltd
for the Year Ended 28 February 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Security Installation Systems Ltd for the year ended 28 February 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Security Installation Systems Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Security Installation Systems Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Security Installation Systems Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Security Installation Systems Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Security Installation Systems Ltd. You consider that Security Installation Systems Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Security Installation Systems Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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29 May 2015

Security Installation Systems Ltd
(Registration number: SC316372)
Abbreviated Balance Sheet at 28 February 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		6,000	9,000
Tangible fixed assets		<u>164</u>	<u>217</u>
		<u>6,164</u>	<u>9,217</u>
Current assets			
Cash at bank and in hand		8,859	6,934
Creditors: Amounts falling due within one year		<u>(1,005)</u>	<u>(948)</u>
Net current assets		<u>7,854</u>	<u>5,986</u>
Total assets less current liabilities		14,018	15,203
Creditors: Amounts falling due after more than one year		(25,156)	(22,369)
Provisions for liabilities		<u>(33)</u>	<u>(43)</u>
Net liabilities		<u>(11,171)</u>	<u>(7,209)</u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>(11,173)</u>	<u>(7,211)</u>
Shareholders' deficit		<u>(11,171)</u>	<u>(7,209)</u>

For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 29 May 2015 and signed on its behalf by:

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Mr Anthony Welsh
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Security Installation Systems Ltd
Notes to the Abbreviated Accounts for the Year Ended 28 February 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis. While the financial statements have a net liability position the only major creditors are the directors who will not look for repayment of their loans until there is sufficient funds within the company.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10% Straight Line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% Reducing Balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Security Installation Systems Ltd
Notes to the Abbreviated Accounts for the Year Ended 28 February 2015

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2014	30,000	1,422	31,422
At 28 February 2015	30,000	1,422	31,422
Depreciation			
At 1 March 2014	21,000	1,205	22,205
Charge for the year	3,000	53	3,053
At 28 February 2015	24,000	1,258	25,258
Net book value			
At 28 February 2015	6,000	164	6,164
At 28 February 2014	9,000	217	9,217

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Share Capital of £1 each	2	2	2	2

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.