

SYSTEM 2000 GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2002



SYSTEM 2000 GROUP LIMITED

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SYSTEM 2000 GROUP LIMITED

AUDITORS' REPORT TO SYSTEM 2000 GROUP LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the period ended 31 March 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

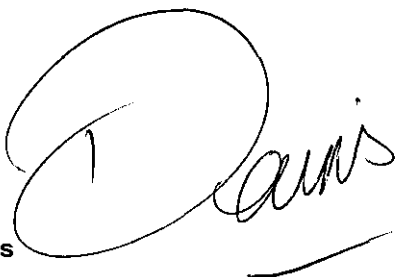
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Dains

Chartered Accountants
Registered Auditor

31 July 2002

St John's Court, Wiltell Road
Lichfield
Staffordshire
WS14 9DS

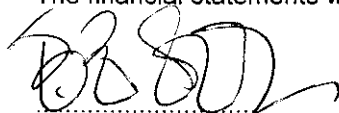
SYSTEM 2000 GROUP LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	£	2000 £	£
Fixed assets					
Tangible assets	2	344,228		382,303	
Investments	2	14,005		14,005	
		<u>358,233</u>		<u>396,308</u>	
Current assets					
Stocks		102,648		110,133	
Debtors		292,179		364,921	
Cash at bank and in hand		93,012		30	
		<u>487,839</u>		<u>475,084</u>	
Creditors: amounts falling due within one year		<u>(310,479)</u>		<u>(311,445)</u>	
Net current assets		177,360		163,639	
Total assets less current liabilities		<u>535,593</u>		<u>559,947</u>	
Creditors: amounts falling due after more than one year		<u>(170,000)</u>		<u>(196,533)</u>	
		<u>365,593</u>		<u>363,414</u>	
Capital and reserves					
Called up share capital	3	1,075		1,075	
Share premium account		273,802		273,802	
Profit and loss account		90,716		88,537	
Shareholders' funds		<u>365,593</u>		<u>363,414</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 31 July 2002



J E Rowley
Director

SYSTEM 2000 GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2002

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% on cost on buildings
Plant and machinery	15% on reducing balance
Fixtures, fittings & equipment	varying methods at 15% and 25%
Motor vehicles	15% on reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

SYSTEM 2000 GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2002

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2001	657,643	20,361	678,004
Additions	13,973	-	13,973
Disposals	(41,650)	-	(41,650)
At 31 March 2002	629,966	20,361	650,327
Depreciation			
At 1 January 2001	275,340	6,356	281,696
On disposals	(29,087)	-	(29,087)
Charge for the period	39,485	-	39,485
At 31 March 2002	285,738	6,356	292,094
Net book value			
At 31 March 2002	344,228	14,005	358,233
At 31 December 2000	382,303	14,005	396,308

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Freelance Door Services Limited	England & Wales	Ordinary	100
Securidoor Limited	England & Wales	Ordinary	100
Property Maintenance Limited	England & Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Freelance Door Services Limited	14,002	-
Securidoor Limited	3	-
Property Maintenance Limited	(5,280)	-

SYSTEM 2000 GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2002

3	Share capital	2002 £	2000 £
	Authorised		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
	Allotted, called up and fully paid		
	1,075 Ordinary shares of £ 1 each	1,075	1,075

4 Transactions with directors

	Amount outstanding		Maximum
	2002	2000	in period
	£	£	£
G P Hewitt	7,860	1,133	7,860