

Company Registration No. 2431663 (England and Wales)

SYSTEM 2000 GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004



SYSTEM 2000 GROUP LIMITED

INDEPENDENT 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 0 to 5, together with the financial statements of the company for the year ended 31 March 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

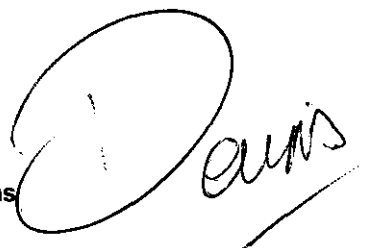
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 audit 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 0 to 5 are properly prepared in accordance with those provisions.

Dains 

Chartered Accountants
Registered Auditor

16 June 2004

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

SYSTEM 2000 GROUP LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2	562,134		404,866	
Investments	2	14,005		14,005	
		<u>576,139</u>		<u>418,871</u>	
Current assets					
Stocks		95,001		98,994	
Debtors		418,107		419,298	
Cash at bank and in hand		66		40	
		<u>513,174</u>		<u>518,332</u>	
Creditors: amounts falling due within one year		<u>(377,358)</u>		<u>(399,935)</u>	
Net current assets		<u>135,816</u>		<u>118,397</u>	
Total assets less current liabilities		<u>711,955</u>		<u>537,268</u>	
Creditors: amounts falling due after more than one year		<u>(240,634)</u>		<u>(170,000)</u>	
		<u>471,321</u>		<u>367,268</u>	
Capital and reserves					
Called up share capital	3	1,075		1,075	
Share premium account		273,802		273,802	
Revaluation reserve		119,404		-	
Profit and loss account		77,040		92,391	
Shareholders' funds		<u>471,321</u>		<u>367,268</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 16 July 2004


J E Rowley
Director

SYSTEM 2000 GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings 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 or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation 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 YEAR ENDED 31 MARCH 2004

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2003	676,115	20,361	696,476
Additions	86,251	-	86,251
Revaluation	79,249	-	79,249
Disposals	(17,995)	-	(17,995)
At 31 March 2004	823,620	20,361	843,981
Depreciation			
At 1 April 2003	271,249	6,356	277,605
Revaluation	(40,155)	-	(40,155)
On disposals	(5,061)	-	(5,061)
Charge for the year	35,453	-	35,453
At 31 March 2004	261,486	6,356	267,842
Net book value			
At 31 March 2004	562,134	14,005	576,139
At 31 March 2003	404,866	14,005	418,871

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 2004	Profit for the year 2004
	£	£
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 YEAR ENDED 31 MARCH 2004

3	Share capital	2004 £	2003 £
	Authorised		
	10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	Allotted, called up and fully paid		
	1,075 Ordinary shares of £1 each	<u>1,075</u>	<u>1,075</u>