

Company Registration No. 2431663 (England and Wales)

SYSTEM 2000 GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006



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17/11/2006

SYSTEM 2000 GROUP LIMITED

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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 2 to 4, together with the financial statements of System 2000 Group Limited for the year ended 31 March 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

Opinion

In our opinion the company is entitled under sections 247 and 247A of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, in respect of the year ended 31 March 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Dains

Chartered Accountants
Registered Auditor

6/11/06

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

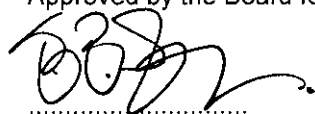
SYSTEM 2000 GROUP LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	553,109		533,076	
Investments	2	14,005		14,005	
		<u>567,114</u>		<u>547,081</u>	
Current assets					
Stocks		113,943		106,322	
Debtors		286,385		335,278	
Cash at bank and in hand		-		74	
		<u>400,328</u>		<u>441,674</u>	
Creditors: amounts falling due within one year		<u>(295,232)</u>		<u>(293,667)</u>	
Net current assets		105,096		148,007	
Total assets less current liabilities		<u>672,210</u>		<u>695,088</u>	
Creditors: amounts falling due after more than one year		<u>(244,779)</u>		<u>(232,540)</u>	
		<u>427,431</u>		<u>462,548</u>	
Capital and reserves					
Called up share capital	3	1,075		1,075	
Share premium account		273,802		273,802	
Revaluation reserve		119,404		119,404	
Profit and loss account		33,150		68,267	
Shareholders' funds		<u>427,431</u>		<u>462,548</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.

Approved by the Board for issue on 6/11/06



J E Rowley
Director

SYSTEM 2000 GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

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 January 2005).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

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	15% to 25% reducing balance
Motor vehicles	25% on reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

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

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 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 2006

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 April 2005	823,620	20,361	843,981
Additions	87,690	-	87,690
Disposals	(95,928)	-	(95,928)
At 31 March 2006	815,382	20,361	835,743
Depreciation			
At 1 April 2005	290,544	6,356	296,900
On disposals	(58,488)	-	(58,488)
Charge for the year	30,217	-	30,217
At 31 March 2006	262,273	6,356	268,629
Net book value			
At 31 March 2006	553,109	14,005	567,114
At 31 March 2005	533,076	14,005	547,081

3 Share capital

	2006 £	2005 £
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