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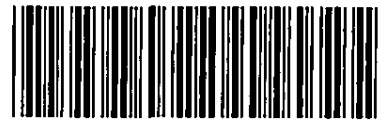
System 2000 Group Limited

Abbreviated accounts

Year ended 31 March 2008



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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 of System 2000 Group Limited for the year ended 31 March 2008 set out on pages 2 to 6, together with the financial statements of the company for the year ended 31 March 2008 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

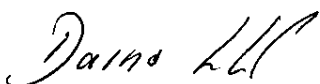
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and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

We conducted our work in accordance with Bulletin 2006/3 'The special auditors' 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 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with those provisions.



Dains LLP

Chartered Accountants
Registered Auditors

Fort Dunlop, Birmingham

9 September 2008

System 2000 Group Limited

**Abbreviated balance sheet
as at 31 March 2008**

	Note	£	2008 £	£	2007 £
Fixed assets					
Tangible fixed assets	2		108,122		536,752
Fixed asset investments	3		14,005		14,005
			<u>122,127</u>		<u>550,757</u>
Current assets					
Stocks		95,948		120,813	
Debtors		303,053		301,262	
Cash at bank and in hand		52,020		4	
		<u>451,021</u>		<u>422,079</u>	
Creditors: amounts falling due within one year		<u>(207,681)</u>		<u>(331,497)</u>	
Net current assets			<u>243,340</u>		<u>90,582</u>
Total assets less current liabilities			<u>365,467</u>		<u>641,339</u>
Creditors: amounts falling due after more than one year			<u>(14,434)</u>		<u>(232,879)</u>
Provisions for liabilities					
Deferred tax			<u>(3,815)</u>		<u>-</u>
Net assets			<u><u>347,218</u></u>		<u><u>408,460</u></u>
Capital and Reserves					
Called up share capital	4		1,075		1,075
Share premium account			273,802		273,802
Revaluation reserve			-		119,404
Profit and loss account			<u>72,341</u>		<u>14,179</u>
Shareholders' funds			<u><u>347,218</u></u>		<u><u>408,460</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 9 September 2008.



J E Rowley
Director

The notes on pages 3 to 6 form part of these financial statements.

System 2000 Group Limited

Notes to the abbreviated accounts for the year ended 31 March 2008

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2%	straight line
Plant & machinery	-	15%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures, fittings & equipment	-	15%	reducing balance

1.4 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

1.6 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

System 2000 Group Limited

Notes to the abbreviated accounts for the year ended 31 March 2008

1. Accounting policies (continued)

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. Tangible fixed assets

	£
Cost or valuation	
At 1 April 2007	799,605
Additions	44,012
Disposals	(450,000)
At 31 March 2008	393,617
Depreciation	
At 1 April 2007	262,853
Charge for the year	22,642
At 31 March 2008	285,495
Net book value	
At 31 March 2008	108,122
At 31 March 2007	536,752

The historical cost of the freehold land and buildings included above at valuation of £450,000 in 2007 was £370,751 and the aggregate depreciation thereon would have been £40,155. The building was disposed of during 2008.

System 2000 Group Limited

Notes to the abbreviated accounts for the year ended 31 March 2008

2. Tangible fixed assets (continued)

The related depreciation for the above assets are for plant and machinery £787 (2006 - £926) and motor vehicles £13,799 (2006 - £14,479).

3. Fixed asset investments

	£
Cost or valuation	
At 1 April 2007 and 31 March 2008	<u>20,361</u>
Impairment	
At 1 April 2007 and 31 March 2008	<u>6,356</u>
Net book value	
At 31 March 2008	<u>14,005</u>
At 31 March 2007	<u>14,005</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
Property Maintenance Limited	100%
Securidoor Limited	100%
Freelance Door Services Limited	100%

The aggregate of the share capital and reserves as at 31 March 2008 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Property Maintenance Limited	(5,280)	-
Securidoor Limited	3	-
Freelance Door Services Limited	<u>14,002</u>	<u>-</u>

System 2000 Group Limited

Notes to the abbreviated accounts for the year ended 31 March 2008

4. Share capital

	2008 £	2007 £
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>

5. Related party transactions

During the year rent of £8,968 (2007 - £nil) was paid to the Rowley trust, the personal pension plan of the J Rowley who is a director of System 2000 Group Limited.

During the year rent of £2,242 (2007 - £nil) was paid to the Hoggarth trust, the personal pension plan of the I Hoggarth who is a director of System 2000 Group Limited.

During the year the company incurred expenses totaling £12,090 relating to company hire of directors yacht.

During the year the company purchased a motor vehicle from a director, J Rowley for market value.