

System 2000 Group Limited

Unaudited

Abbreviated accounts

Year ended 31 March 2009



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COMPANIES HOUSE

System 2000 Group Limited

Company Information

Directors

J E Rowley
A E Rowley
I F Hoggarth
G P Hewitt
R A Rowley

Company secretary

J E Rowley

Company number

2431663

Registered office

39/41 Wood End Lane
Erdington
Birmingham
B24 8AN

Accountants

Dains LLP
Third Floor
Fort Dunlop
Fort Parkway
Birmingham
B24 9FD

System 2000 Group Limited
Registered number: 2431663

Abbreviated balance sheet
as at 31 March 2009

	Note	£	2009 £	£	2008 £
Fixed assets					
Tangible fixed assets	2		105,814		108,122
Fixed asset investments	3		14,005		14,005
			<u>119,819</u>		<u>122,127</u>
Current assets					
Stocks		92,811		95,948	
Debtors	4	311,814		303,053	
Cash at bank and in hand		-		52,020	
			<u>404,625</u>	<u>451,021</u>	
Creditors: amounts falling due within one year	5	(294,206)		(207,681)	
Net current assets			<u>110,419</u>		<u>243,340</u>
Total assets less current liabilities			<u>230,238</u>		<u>365,467</u>
Creditors: amounts falling due after more than one year			(18,524)		(14,434)
Provisions for liabilities					
Deferred tax			-		(3,815)
Net assets			<u>211,714</u>		<u>347,218</u>
Capital and reserves					
Called up share capital	6		1,075		1,075
Share premium account			273,802		273,802
Profit and loss account			(63,163)		72,341
Shareholders' funds			<u>211,714</u>		<u>347,218</u>

System 2000 Group Limited

Abbreviated balance sheet (continued)
as at 31 March 2009

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

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



04-12-2009

J E Rowley
Director

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

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 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 Going Concern

The accounts have been prepared on the going concern basis due to the directors' assessment that the company will continue to have sufficient finance facilities available, to allow it to meet its debts as they fall due for a period of at least twelve months from the date of approval of these financial statements.

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

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

Plant & machinery	-	15%	reducing balance
Motor vehicles	-	25%	reducing balance
Furniture, fittings & equipment	-	15%	reducing balance

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 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.

1.7 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
Year ended 31 March 2009**

1. Accounting policies (continued)

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.9 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.

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.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Tangible fixed assets

	£
Cost	
At 1 April 2008	393,617
Additions	47,685
Disposals	(52,473)
At 31 March 2009	388,829
Depreciation	
At 1 April 2008	285,495
Charge for the year	33,880
On disposals	(36,360)
At 31 March 2009	283,015
Net book value	
At 31 March 2009	105,814
At 31 March 2008	108,122

System 2000 Group Limited

Notes to the abbreviated accounts Year ended 31 March 2009

3. Fixed asset investments

	£
Cost or valuation	
At 1 April 2008 and 31 March 2009	20,361
Impairment	
At 1 April 2008 and 31 March 2009	6,356
Net book value	
At 31 March 2009	14,005
At 31 March 2008	14,005

Subsidiary undertakings

The following were subsidiary undertakings of the company:

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

All of the subsidiaries are incorporated in England & Wales.

The aggregate of the share capital and reserves as at 31 March 2009 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	14,002	-

4. Debtors

Included within other debtors due within one year is a loan to J E Rowley, a director, amounting to £2,396 (2008 - £193). The maximum amount outstanding during the year was £36,832.

Included within other debtors due within one year is a loan to G P Hewitt, a director, amounting to £2,845 (2008 - £6,592). The maximum amount outstanding during the year was £6,592.

5. Creditors:

Amounts falling due within one year

Included within creditors are amounts of £78,425 (2008 - £nil) which are secured.

System 2000 Group Limited

Notes to the abbreviated accounts
Year ended 31 March 2009

6. Share capital

	2009 £	2008 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1,075 Ordinary shares of £1 each	1,075	1,075
	<u> </u>	<u> </u>

7. Controlling party

The ultimate controlling party is J E Rowley, the owner of 77% of the issued share capital of the company.