

Registered number
2431663

System 2000 Group Limited

Abbreviated Accounts

31 March 2010

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System 2000 Group Limited
Registered number: 2431663
Abbreviated Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	55,699	105,814
Investments	3	14,005	14,005
		<u>69,704</u>	<u>119,819</u>
Current assets			
Stocks		88,269	92,811
Debtors		218,327	311,814
Cash at bank and in hand		55	-
		<u>306,651</u>	<u>404,625</u>
Creditors: amounts falling due within one year		<u>(260,431)</u>	<u>(294,206)</u>
Net current assets		<u>46,220</u>	<u>110,419</u>
Total assets less current liabilities		<u>115,924</u>	<u>230,238</u>
Creditors: amounts falling due after more than one year		<u>(39,847)</u>	<u>(18,524)</u>
Net assets		<u>76,077</u>	<u>211,714</u>
Capital and reserves			
Called up share capital	5	1,075	1,075
Share premium		273,802	273,802
Profit and loss account		(198,800)	(63,163)
Shareholders' funds		<u>76,077</u>	<u>211,714</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



J E Rowley
Director

Approved by the board on 22 September 2010

System 2000 Group Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

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

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term. Benefits received and receivables 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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

System 2000 Group Limited
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2 Tangible fixed assets	£
Cost	
At 1 April 2009	388,829
Disposals	(45,481)
At 31 March 2010	<u>343,348</u>
Depreciation	
At 1 April 2009	283,015
Charge for the year	17,343
On disposals	(12,709)
At 31 March 2010	<u>287,649</u>
Net book value	
At 31 March 2010	<u>55,699</u>
At 31 March 2009	<u>105,814</u>

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3 Investments **£**

Cost

At 1 April 2009	20,361
Impairment	(6,356)

At 31 March 2010	<u>14,005</u>
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The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Property Maintenance Limited	England and Wales	Ordinary	100
Secundoor Limited	England and Wales	Ordinary	100
Freelance Door Services Limited	England and Wales	Ordinary	100

None of the subsidiary undertakings traded during the year ended 31 March 2010. The aggregate of the share capital and reserves as at 31st March 2010 and of the profit and loss for the year then ended for the subsidiary undertakings were as follows

Company	Aggregate share capital and reserves £	Profit/(Loss) £
Property Maintenance Limited	(5,280)	-
Secundoor Limited	3	-
Freelance Door Services Limited	14,002	-

The company is exempt from preparing consolidated financial statements because the group is a small group as defined in section 399(1), Companies Act 2006

4 Loans	2010 £	2009 £
Creditors include		
Secured bank loans	<u>81,680</u>	<u>78,425</u>

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5 Share capital	2010 No	2009 No	2010 £	2009 £
Allotted, called up and fully paid Ordinary shares of £1 each	1,075	1,075	<u>1,075</u>	<u>1,075</u>

6 Transactions with directors

Included within other debtors due within one year is a loan to J E Rowley, a director, amounting to £12,384 (2009 - £2,396) The maximum amount outstanding during the year was £17,527

Included within other debtors due within one year is a loan to G P Hewitt, a director, amounting to £514 (2009 - £2,845) The maximum amount outstanding during the year was £2,845