

System 2000 Group Limited

Abbreviated Accounts

31 March 2011

**Registered number
2431663**



SADLER SAMSON

CHARTERED ACCOUNTANTS

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System 2000 Group Limited
Registered number: 2431663
Abbreviated Balance Sheet
as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	42,097	55,699
Investments	3	14,005	14,005
		<u>56,102</u>	<u>69,704</u>
Current assets			
Stocks		94,378	88,269
Debtors		259,258	218,327
Cash at bank and in hand		-	55
		<u>353,636</u>	<u>306,651</u>
Creditors: amounts falling due within one year		<u>(252,497)</u>	<u>(260,431)</u>
Net current assets		<u>101,139</u>	<u>46,220</u>
Total assets less current liabilities		<u>157,241</u>	<u>115,924</u>
Creditors: amounts falling due after more than one year		<u>(33,412)</u>	<u>(39,847)</u>
Net assets		<u>123,829</u>	<u>76,077</u>
Capital and reserves			
Called up share capital	5	1,075	1,075
Share premium		273,802	273,802
Profit and loss account		(151,048)	(198,800)
Shareholders' funds		<u>123,829</u>	<u>76,077</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

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 23 September 2011

System 2000 Group Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

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 and 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

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
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

2 Tangible fixed assets **£**

Cost	
At 1 April 2010	343,348
At 31 March 2011	<u>343,348</u>
Depreciation	
At 1 April 2010	287,649
Charge for the year	<u>13,602</u>
At 31 March 2011	<u>301,251</u>
Net book value	
At 31 March 2011	<u>42,097</u>
At 31 March 2010	<u>55,699</u>

3 Investments **£**

Cost	
At 1 April 2010	14,005
At 31 March 2011	<u>14,005</u>

The company holds 20% or more of the share capital of the following companies

Company	Shares held	%	Capital and	Profit (loss)
			reserves	for the year
	Class		£	£
Property Maintenance Limited	Ordinary	100	(5,280)	-
Securodoor Limited	Ordinary	100	3	-
Freelance Door Services Limited	Ordinary	100	14,002	-

4 Loans **2011** **2010**
£ **£**

Creditors include

Secured bank loans	<u>80,308</u>	<u>94,610</u>
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5 Share capital **Nominal** **2011** **2011** **2010**
value **Number** **£** **£**

Allotted, called up and fully paid				
Ordinary shares	£1 each	1,075	<u>1,075</u>	<u>1,075</u>

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6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
J E Rowley Director's loan account	12,384	13,865	(4,500)	21,749
G P Hewitt Director's loan account	514	-	(514)	-
	<u>12,898</u>	<u>13,865</u>	<u>(5,014)</u>	<u>21,749</u>