

Registered Number 02431663

SYSTEM 2000 GROUP LTD

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	10,620	5,938
Tangible assets	3	35,140	24,256
Investments	4	14,005	14,005
		<u>59,765</u>	<u>44,199</u>
Current assets			
Stocks		83,074	95,863
Debtors		121,701	71,280
Cash at bank and in hand		9,255	93,343
		<u>214,030</u>	<u>260,486</u>
Creditors: amounts falling due within one year	5	(114,949)	(205,472)
Net current assets (liabilities)		<u>99,081</u>	<u>55,014</u>
Total assets less current liabilities		<u>158,846</u>	<u>99,213</u>
Creditors: amounts falling due after more than one year	5	-	(8,887)
Total net assets (liabilities)		<u>158,846</u>	<u>90,326</u>
Capital and reserves			
Called up share capital	6	1,075	1,075
Share premium account		273,802	273,802
Profit and loss account		(116,031)	(184,551)
Shareholders' funds		<u>158,846</u>	<u>90,326</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 July 2014

And signed on their behalf by:

J E Rowley, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

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.

Tangible assets depreciation policy

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

Intangible assets amortisation policy

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

Patent rights: 33% straight line

Other accounting policies**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.

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.

2 Intangible fixed assets

	£
Cost	
At 1 April 2013	8,907
Additions	11,476
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>20,383</u>
Amortisation	
At 1 April 2013	2,969
Charge for the year	6,794
On disposals	-
At 31 March 2014	<u>9,763</u>
Net book values	
At 31 March 2014	<u>10,620</u>
At 31 March 2013	<u>5,938</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2013	332,303
Additions	23,065
Disposals	(42,250)
Revaluations	-
Transfers	-
At 31 March 2014	<u>313,118</u>
Depreciation	
At 1 April 2013	308,047
Charge for the year	7,405
On disposals	(37,474)
At 31 March 2014	<u>277,978</u>
Net book values	
At 31 March 2014	<u>35,140</u>
At 31 March 2013	<u>24,256</u>

4 **Fixed assets Investments**

Cost at 1 April 2013 and 31 March 2014 £14,005.

The company holds 20% or more of the share capital of the following companies, none of which traded during the year:

Property Maintenance Limited: Shares held: Ordinary 100%. Capital and reserves: (£5,280)

Securidoor Limited: Shares held: Ordinary 100%. Capital and reserves: £3

Freelance Door Services Limited: Shares held: Ordinary 100%. Capital and reserves: £41,684

5 **Creditors**

	2014	2013
	£	£
Secured Debts	-	19,483

6 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	2013
	£	£
1,075 Ordinary shares of £1 each	1,075	1,075

7 **Transactions with directors**

Name of director receiving advance or credit:	J E Rowley
Description of the transaction:	Director's loan account (no interest charged)
Balance at 1 April 2013:	£ 5,020
Advances or credits made:	£ 19,148
Advances or credits repaid:	£ 9,141
Balance at 31 March 2014:	<u>£ 15,027</u>

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