

COMPANY REGISTRATION NO. 02464521 (ENGLAND AND WALES)

BISHOPSGATE SECURITY LTD.

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002



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BISHOPSGATE SECURITY LTD.

COMPANY INFORMATION

Director	G. Hickey
Secretary	B.Powell
Company Number	02464521
Registered Office	2a Fairbridge Road London N19 3HZ
Business Address	2a Fairbridge Road London N19 3HZ
Bankers	A.I.B. Plc 1136 High Road North Finchley London N20 0RA

BISHOPSGATE SECURITY LTD.

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BISHOPSGATE SECURITY LTD.

DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2002

The director presents her report and financial statements for the year ended 31st March 2002

Principal activities

The principal activity of the company continues to be that of security services.

Directors interests

The directors beneficial interest in the shares of the company was as stated below:-

		Ordinary Shares of £1 each
G Hickey	31 st March 2002	1 April 2001
	-	-

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



**G HICKEY
DIRECTOR**

23RD JANUARY 2003

BISHOPSGATE SECURITY LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2001

	Notes	2002 £	2001 £
Turnover		-	-
Cost of Sales		-	-
Gross Profit		-	-
Administrative expenses		-	-
Operating Profit/(loss)		-	-
Interest Payable and similar charges		-	-
Profit/(loss) on ordinary activities Before taxation		-	-
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) on ordinary activities After taxation			

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognized gains and losses other than those passing through the profit and loss account.

BISHOPSGATE SECURITY LTD

BALANCE SHEET AS AT 31ST MARCH 2002

Notes	2002 £	£	2001 £	£
Current Assets				
Debtors	-		-	
Cash at Bank and in Hand	9705		11847	
	<u>9705</u>		<u>11847</u>	
Creditors: amounts falling due within one year	-		(2142)	
Net current assets	<u>9705</u>		<u>9705</u>	
Total assets less current liabilities	<u>9705</u>		<u>9705</u>	
	=====		=====	
Capital and Reserves				
Called up share capital	11000		11000	
Profit and Loss account	(1295)		(1295)	
Shareholders funds equity interests	<u>9705</u>		<u>9705</u>	
	=====		=====	

BISHOPSGATE SECURITY LTD

BALANCE SHEET AS AT 31ST MARCH 2002

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 259A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B (2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on the 23RD January 2003



**G HICKEY
DIRECTOR**

BISHOPSGATE SECURITY LTD

BALANCE SHEET AS AT 31ST MARCH 2002

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- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 259A(1) of the Companies Act 1985;
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**G HICKEY
DIRECTOR**

BISHOPSGATE SECURITY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
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1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallize in the foreseeable future.

2 Operating profit/(loss)

	£ 2002	£ 2001
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	=====	=====

3 Taxation

The company has not traded.

4 Tangible fixed assets

	Plant & Machinery
Cost	
At 1 st April 1999 & at 31 st March 2001	8944
Depreciation	
As at 1 st April 1999	8944
Net book value 31 st March 2002	-

BISHOPSGATE SECURITY LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

	2002 £	2001 £
5. Debtors		
Trade Debtors	-	-
6. Creditors amounts falling due within one year		
Bank loans and overdrafts	-	-
Trade Creditors	-	-
Taxation and Social Security	-	2142
	<u>-</u>	<u>2142</u>
	=====	=====
7. Share Capital		
Authorised	£	£
100000 Ordinary Shares of £1 each	100000	100000
Allotted, called up any fully paid		
11000 Ordinary Shares of £1 each	11000	11000
8. Statement of movements on profit and loss account		
		Profit and Loss account £
Balance as at 1 st April 2000		
Retained loss for the year		-
		<u>-</u>
Balance as at 31 st March 2001		
9. Reconciliation of movements in shareholders funds		
	2002 £	2001 £
Profit/(loss) for the financial year	-	-
Proceeds from issue of shares	9705	9705
CLOSING Shareholders Funds	<u>9705</u>	<u>9705</u>
	=====	=====