

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2004

FOR

STERLING SECURITY SYSTEMS LIMITED



STERLING SECURITY SYSTEMS LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2004

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STERLING SECURITY SYSTEMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2004

DIRECTORS:

I D Williams
S E Williams

SECRETARY:

S E Williams

REGISTERED OFFICE:

The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

REGISTERED NUMBER:

2517455 (England and Wales)

ACCOUNTANTS:

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffs. B79 7RB

STERLING SECURITY SYSTEMS LIMITED**ABBREVIATED BALANCE SHEET****31 AUGUST 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		5,238		8,773
CURRENT ASSETS:					
Stocks		900		900	
Debtors		25,384		20,333	
Cash at bank		61		1,559	
		<u>26,345</u>		<u>22,792</u>	
CREDITORS: Amounts falling due within one year		<u>24,279</u>		<u>23,777</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>2,066</u>		<u>(985)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			7,304		7,788
CREDITORS: Amounts falling due after more than one year			<u>1,545</u>		<u>4,194</u>
			<u>£5,759</u>		<u>£3,594</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>5,757</u>		<u>3,592</u>
SHAREHOLDERS' FUNDS:			<u>£5,759</u>		<u>£3,594</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

STERLING SECURITY SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



S E Williams - Director

Approved by the Board on 29 September 2005

STERLING SECURITY SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 AUGUST 2004**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on the going concern basis due to the continuing support of the directors.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% - 33% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2003 and 31 August 2004	24,358
DEPRECIATION:	
At 1 September 2003	15,584
Charge for year	3,536
At 31 August 2004	19,120
NET BOOK VALUE:	
At 31 August 2004	5,238
At 31 August 2003	8,773

STERLING SECURITY SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2004

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

4. RELATED PARTY DISCLOSURES

The amount due from I D Williams and his wife, also a director of the company, which is included in other debtors is £18,340 (2003 - £10,531).

The bank holds directors personal guarantees in relation to any borrowings.