

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2002

FOR

SAFE & SOUND (VEHICLE SECURITY & AUDIO)
LIMITED



**SAFE & SOUND (VEHICLE SECURITY & AUDIO)
LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 28 February 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

**SAFE & SOUND (VEHICLE SECURITY & AUDIO)
LIMITED**

**COMPANY INFORMATION
for the Year Ended 28 February 2002**

DIRECTOR: S A S Lincoln

SECRETARY: Mrs S J Betts

REGISTERED OFFICE: 24 Ariel Close
Basford
Nottingham
NG6 0EH

REGISTERED NUMBER: 3022721

ACCOUNTANTS: Beeley Hawley & Co
Chartered Accountants
52a Westgate
Southwell
Nottinghamshire
NG25 0JX

**SAFE & SOUND (VEHICLE SECURITY & AUDIO)
LIMITED**

**ABBREVIATED BALANCE SHEET
28 February 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,826		3,520
CURRENT ASSETS:					
Stocks		4,476		3,402	
Debtors		13,415		6,022	
Cash at bank		31,630		30,739	
		49,521		40,163	
CREDITORS: Amounts falling due within one year		32,698		24,150	
NET CURRENT ASSETS:			16,823		16,013
TOTAL ASSETS LESS CURRENT LIABILITIES:			24,649		19,533
CREDITORS: Amounts falling due after more than one year			708		-
			<u>£23,941</u>		<u>£19,533</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			23,939		19,531
SHAREHOLDERS' FUNDS:			<u>£23,941</u>		<u>£19,533</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

The notes form part of these financial statements

**SAFE & SOUND (VEHICLE SECURITY & AUDIO)
LIMITED**

**ABBREVIATED BALANCE SHEET
28 February 2002**

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'S A S Lincoln', written in a cursive style.

S A S Lincoln - DIRECTOR

Approved by the Board on 29 May 2002

The notes form part of these financial statements

**SAFE & SOUND (VEHICLE SECURITY & AUDIO)
LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 28 February 2002**

1. ACCOUNTING POLICIES

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 March 2000).

Turnover

Turnover represents net invoiced sales of goods, 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.

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 2001	10,861
Additions	9,770
Disposals	(8,996)
At 28 February 2002	11,635
DEPRECIATION:	
At 1 March 2001	7,341
Charge for year	2,743
Eliminated on disposals	(6,275)
At 28 February 2002	3,809
NET BOOK VALUE:	
At 28 February 2002	7,826
At 28 February 2001	3,520

**SAFE & SOUND (VEHICLE SECURITY & AUDIO)
LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 28 February 2002**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002 £	2001 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002 £	2001 £
2	Ordinary	£1	<u>2</u>	<u>2</u>