

Company Registration No. 3597721 (England and Wales)

**SAFETY ASSURANCE SERVICES LTD**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2003**



# **SAFETY ASSURANCE SERVICES LTD**

## **COMPANY INFORMATION**

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|                          |                                                                              |
|--------------------------|------------------------------------------------------------------------------|
| <b>Directors</b>         | Y J Tempest-Woods<br>S Brooks                                                |
| <b>Secretary</b>         | N Tempest-Woods                                                              |
| <b>Company number</b>    | 3597721                                                                      |
| <b>Registered office</b> | Lynwood, The Green, The Sands<br>Farnham<br>Surrey<br>GU10 3ND               |
| <b>Accountants</b>       | Bambling & Co<br>10 Rakemakers<br>Holybourne, Alton<br>Hampshire<br>GU34 4ED |
| <b>Business address</b>  | Lynwood, The Green, The Sands<br>Farnham<br>Surrey<br>GU10 3ND               |

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# **SAFETY ASSURANCE SERVICES LTD**

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# **SAFETY ASSURANCE SERVICES LTD**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2003**

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The directors present their report and financial statements for the year ended 31 August 2003.

### **Principal activities**

The principal activity of the company continued to be that of safety consultants.

### **Directors**

The following directors have held office since 1 September 2002:

Y J Tempest-Woods  
S Brooks

### **Directors' interests**

The directors' interests in the shares of the company were as stated below:

|                   | <b>Ordinary Shares of £ 1 each</b> |                         |
|-------------------|------------------------------------|-------------------------|
|                   | <b>31 August 2003</b>              | <b>1 September 2002</b> |
| Y J Tempest-Woods | 50                                 | 50                      |
| S Brooks          | 49                                 | 49                      |

This report has 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



S Brooks

**Director**

31 March 2004

# **SAFETY ASSURANCE SERVICES LTD**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF SAFETY ASSURANCE SERVICES LTD**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 August 2003, set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

*Bambling & Co*

**Bambling & Co**

31 March 2004

**Chartered Certified Accountants**

10 Rakemakers  
Holybourne, Alton  
Hampshire  
GU34 4ED

# SAFETY ASSURANCE SERVICES LTD

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2003

|                                                      | Notes    | 2003<br>£       | 2002<br>£      |
|------------------------------------------------------|----------|-----------------|----------------|
| Turnover                                             |          | 141,979         | 129,529        |
| Cost of sales                                        |          | (18,662)        | 20,279         |
| <b>Gross profit</b>                                  |          | <b>123,317</b>  | <b>149,808</b> |
| Administrative expenses                              |          | (31,605)        | (28,253)       |
| <b>Operating profit</b>                              | <b>2</b> | <b>91,712</b>   | <b>121,555</b> |
| Other interest receivable and similar income         |          | 506             | 342            |
| <b>Profit on ordinary activities before taxation</b> |          | <b>92,218</b>   | <b>121,897</b> |
| Tax on profit on ordinary activities                 | <b>3</b> | (17,791)        | (23,805)       |
| <b>Profit on ordinary activities after taxation</b>  |          | <b>74,427</b>   | <b>98,092</b>  |
| Dividends                                            |          | (89,165)        | (101,380)      |
| <b>Retained loss for the year</b>                    | <b>8</b> | <b>(14,738)</b> | <b>(3,288)</b> |

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

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

# SAFETY ASSURANCE SERVICES LTD

## BALANCE SHEET AS AT 31 AUGUST 2003

|                                                       | Notes | 2003<br>£       | £             | 2002<br>£       | £             |
|-------------------------------------------------------|-------|-----------------|---------------|-----------------|---------------|
| <b>Fixed assets</b>                                   |       |                 |               |                 |               |
| Tangible assets                                       | 4     |                 | 4,018         |                 | 5,724         |
| <b>Current assets</b>                                 |       |                 |               |                 |               |
| Stocks                                                |       | 10,960          |               | 28,518          |               |
| Debtors                                               | 5     | 10,704          |               | 11,639          |               |
| Cash at bank and in hand                              |       | 28,340          |               | 26,794          |               |
|                                                       |       | <u>50,004</u>   |               | <u>66,951</u>   |               |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(31,007)</u> |               | <u>(34,922)</u> |               |
| <b>Net current assets</b>                             |       |                 | <u>18,997</u> |                 | <u>32,029</u> |
| <b>Total assets less current liabilities</b>          |       |                 | <u>23,015</u> |                 | <u>37,753</u> |
| <b>Capital and reserves</b>                           |       |                 |               |                 |               |
| Called up share capital                               | 7     |                 | 100           |                 | 100           |
| Profit and loss account                               | 8     |                 | 22,915        |                 | 37,653        |
| <b>Shareholders' funds - equity interests</b>         | 9     |                 | <u>23,015</u> |                 | <u>37,753</u> |

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their 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 31 March 2004

  
Y J Tempest-Woods  
Director

  
S Brooks  
Director

# SAFETY ASSURANCE SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2003

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### 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 basis |
|--------------------------------|----------------------------|

#### 1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

#### 1.5 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 directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### 2 Operating profit

|                                            | 2003  | 2002  |
|--------------------------------------------|-------|-------|
|                                            | £     | £     |
| Operating profit is stated after charging: |       |       |
| Depreciation of tangible assets            | 1,340 | 1,908 |
| Loss on disposal of tangible assets        | 916   | -     |
| Directors' emoluments                      | 9,288 | 9,190 |

# SAFETY ASSURANCE SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2003

| 3 | Taxation                                                                                                                  | 2003<br>£     | 2002<br>£      |
|---|---------------------------------------------------------------------------------------------------------------------------|---------------|----------------|
|   | <b>Domestic current year tax</b>                                                                                          |               |                |
|   | U.K. corporation tax                                                                                                      | 17,794        | 23,805         |
|   | Adjustment for prior years                                                                                                | (3)           | -              |
|   | <b>Current tax charge</b>                                                                                                 | <u>17,791</u> | <u>23,805</u>  |
|   | <b>Factors affecting the tax charge for the year</b>                                                                      |               |                |
|   | Profit on ordinary activities before taxation                                                                             | <u>92,218</u> | <u>121,897</u> |
|   | Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2002 : 19.58%) | <u>17,521</u> | <u>23,867</u>  |
|   | Effects of:                                                                                                               |               |                |
|   | Non deductible expenses                                                                                                   | (7)           | (4)            |
|   | Depreciation                                                                                                              | 429           | 376            |
|   | Capital allowances                                                                                                        | (149)         | (434)          |
|   | Adjustments to previous periods                                                                                           | (3)           | -              |
|   |                                                                                                                           | <u>270</u>    | <u>(62)</u>    |
|   | <b>Current tax charge</b>                                                                                                 | <u>17,791</u> | <u>23,805</u>  |

# SAFETY ASSURANCE SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2003

### 4 Tangible fixed assets

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>Cost</b>           |                                    |
| At 1 September 2002   | 11,107                             |
| Additions             | 550                                |
| Disposals             | (2,821)                            |
| At 31 August 2003     | 8,836                              |
| <b>Depreciation</b>   |                                    |
| At 1 September 2002   | 5,383                              |
| On disposals          | (1,905)                            |
| Charge for the year   | 1,340                              |
| At 31 August 2003     | 4,818                              |
| <b>Net book value</b> |                                    |
| At 31 August 2003     | 4,018                              |
| At 31 August 2002     | 5,724                              |

### 5 Debtors

|               | 2003<br>£ | 2002<br>£ |
|---------------|-----------|-----------|
| Trade debtors | 10,704    | 11,617    |
| Other debtors | -         | 22        |
|               | 10,704    | 11,639    |

### 6 Creditors: amounts falling due within one year

|                              | 2003<br>£ | 2002<br>£ |
|------------------------------|-----------|-----------|
| Taxation and social security | 23,547    | 28,382    |
| Other creditors              | 7,460     | 6,540     |
|                              | 31,007    | 34,922    |

# SAFETY ASSURANCE SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2003

|          |                                                           |                   |                                              |
|----------|-----------------------------------------------------------|-------------------|----------------------------------------------|
| <b>7</b> | <b>Share capital</b>                                      | <b>2003</b>       | <b>2002</b>                                  |
|          |                                                           | <b>£</b>          | <b>£</b>                                     |
|          | <b>Authorised</b>                                         |                   |                                              |
|          | 100 Ordinary Shares of £ 1 each                           | 100               | 100                                          |
|          |                                                           | <u>          </u> | <u>          </u>                            |
|          | <b>Allotted, called up and fully paid</b>                 |                   |                                              |
|          | 100 Ordinary Shares of £ 1 each                           | 100               | 100                                          |
|          |                                                           | <u>          </u> | <u>          </u>                            |
| <b>8</b> | <b>Statement of movements on profit and loss account</b>  |                   | <b>Profit and<br/>loss<br/>account<br/>£</b> |
|          | Balance at 1 September 2002                               |                   | 37,653                                       |
|          | Retained loss for the year                                |                   | (14,738)                                     |
|          |                                                           |                   | <u>          </u>                            |
|          | Balance at 31 August 2003                                 |                   | 22,915                                       |
|          |                                                           |                   | <u>          </u>                            |
| <b>9</b> | <b>Reconciliation of movements in shareholders' funds</b> | <b>2003</b>       | <b>2002</b>                                  |
|          |                                                           | <b>£</b>          | <b>£</b>                                     |
|          | Profit for the financial year                             | 74,427            | 98,092                                       |
|          | Dividends                                                 | (89,165)          | (101,380)                                    |
|          |                                                           | <u>          </u> | <u>          </u>                            |
|          | Net depletion in shareholders' funds                      | (14,738)          | (3,288)                                      |
|          | Opening shareholders' funds                               | 37,753            | 41,041                                       |
|          |                                                           | <u>          </u> | <u>          </u>                            |
|          | Closing shareholders' funds                               | 23,015            | 37,753                                       |
|          |                                                           | <u>          </u> | <u>          </u>                            |