

SECURITY MASTERS LIMITED

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM 28 JUNE 2001 TO
30 JUNE 2002**



REGISTERED NUMBER: 4242565

SECURITY MASTERS LIMITED

**COMPANY INFORMATION
AS AT 30 JUNE 2002**

DIRECTOR

M Radford

SECRETARY

Mrs C Radford

REGISTERED OFFICE

Unit 12 Angerstein Business Park
Horns Lane
Greenwich
London
SE10 0RT

REGISTERED NUMBER

4242565

ACCOUNTANTS

Stiddard Ruffoni
Kent House
19 Bourne Road
Bexley Village
Kent
DA5 1LR

SECURITY MASTERS LIMITED

DIRECTOR'S REPORT

The director present his annual report with the financial statements of the company for the period ended 30 June 2002.

PRINCIPAL ACTIVITIES

The principal activity of the company in the period under review was security services.

INCORPORATION

The company was incorporated on 28 June 2001 and commenced trading in December.

DIRECTOR AND HIS INTERESTS

The director in office in the period and his beneficial interests in the company at the balance sheet date (or on appointment if later) was as follows:

		Number of Shares 2002
M Radford	Ordinary £1 shares	50

SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

The above report has 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 March 2000).

Signed by order of the board:

C Radford *C Radford.*
Secretary

Dated: *5 October 2002*

SECURITY MASTERS LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 JUNE 2002**

	Notes	2002 £
TURNOVER - Continuing operations	2	15,018
Cost of sales		<u>11,148</u>
GROSS PROFIT		<u>3,870</u>
Administrative expenses		7,876
OPERATING (LOSS) - Continuing operations		<u>(4,006)</u>
Taxation	4	-
(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(4,006)</u>

The notes on pages 6 and 7 form part of these financial statements

SECURITY MASTERS LIMITED

**BALANCE SHEET
AT 30 JUNE 2002**

	Notes	2002 £
CURRENT ASSETS		
Cash at bank and in hand		4,145
CREDITORS:		
Amounts falling due within one year	5	<u>8,051</u>
NET CURRENT LIABILITIES		<u>(3,906)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,906)</u>
CAPITAL AND RESERVES		
Called up share capital	6	100
Profit and loss account		<u>(4,006)</u>
TOTAL SHAREHOLDERS' FUNDS		<u>(3,906)</u>

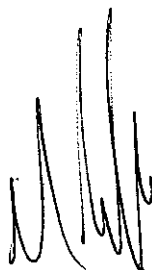
The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibility for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985.
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 June 2002 and of its profit or loss for the period then ended 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 financial statements 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 March 2000).

The financial statements were approved on 5/10/02 and signed by:

M Radford
Director



The notes on pages 6 and 7 form part of these financial statements

SECURITY MASTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2002

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the total invoice value, excluding value added tax, of services rendered during the period.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The corresponding lease or hire purchase obligation is capitalised 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 payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

2. TURNOVER

Turnover is attributable to the one principal activity of the company.

3. INFORMATION ON DIRECTORS AND EMPLOYEES

**2002
£**

Director's emoluments

Remuneration for management services.

-

4. TAXATION

**2002
£**

The taxation charge comprises:

UK corporation tax at 20%

-

SECURITY MASTERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2002**

5.	CREDITORS:	2002
	Amounts falling due within one year	£
	Amounts owed to related undertaking	6,750
	Director's loan account	150
	Other taxes and social security costs	602
	Accruals and deferred income	549
		8,051

6.	SHARE CAPITAL	2002
		£
	Authorised:	
	Equity interests:	
	1,000 Ordinary shares of £1 each	1,000
	Allotted, called up and fully paid:	
	Equity interests:	
	100 Ordinary shares of £1 each	100

7. DIRECTOR'S INTERESTS

During the period the company received financial support from A2 Security which is an unincorporated business owned by Mr Mark Radford

At the balance sheet date the company owed £6,750 to A2 Security.