

Registered number: 06339574

Versatile Security Limited

**Unaudited
Abbreviated financial statements**

For the year ended 31 December 2012



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VERSATILE SECURITY LIMITED

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Versatile Security Limited for the year ended 31 December 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Versatile Security Limited for the year ended 31 December 2012 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the board of directors of Versatile Security Limited, as a body, in accordance with the terms of our engagement letter dated 11 January 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Versatile Security Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Versatile Security Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Versatile Security Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Versatile Security Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Versatile Security Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CLB Coopers.

CLB Coopers

Fleet House
New Road
Lancaster
LA1 1EZ

Date *4 March 2013*

VERSATILE SECURITY LIMITED

Registered number: 06339574

Abbreviated balance sheet

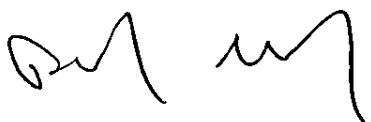
As at 31 December 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		877		1,482
Current assets					
Debtors		6,498		16,625	
Cash at bank		4,693		2,903	
		<u>11,191</u>		<u>19,528</u>	
Creditors: amounts falling due within one year		<u>(10,855)</u>		<u>(18,575)</u>	
Net current assets			<u>336</u>		<u>953</u>
Total assets less current liabilities			<u>1,213</u>		<u>2,435</u>
Provisions for liabilities					
Deferred tax			-		(43)
Net assets			<u>1,213</u>		<u>2,392</u>
Capital and reserves					
Called up share capital	3		1,100		1,100
Profit and loss account			113		1,292
Shareholders' funds			<u>1,213</u>		<u>2,392</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 4 March 2013.



Mr P Foley
Director

The notes on pages 3 to 4 form part of these financial statements

VERSATILE SECURITY LIMITED

Notes to the abbreviated financial statements For the year ended 31 December 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied, exclusive of Value Added Tax

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Computer equipment	-	33% straight line
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1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between transactions in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

VERSATILE SECURITY LIMITED

Notes to the abbreviated financial statements For the year ended 31 December 2012

2. Tangible fixed assets

	£
Cost	
At 1 January 2012 and 31 December 2012	8,855
Depreciation	
At 1 January 2012	7,373
Charge for the year	605
At 31 December 2012	7,978
Net book value	
At 31 December 2012	877
At 31 December 2011	1,482

3. Share capital

	2012 £	2011 £
Authorised, allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
100 (2011 50) B Ordinary shares of £1 each	100	50
50 C Ordinary shares of £1 each	-	50
	<u>1,100</u>	<u>1,100</u>

All shares rank pari passu in all respects

4. Directors' benefits: advances, credit and guarantees

During the year the company loaned funds interest free to Mr P Foley. The maximum overdrawn amount in the year was £1,600. At the balance sheet date the company was owed £1,600 (2011: £Nil) by Mr P Foley.

5. Ultimate parent undertaking and controlling party

The ultimate parent company is Versatile Security AB, a company registered in Sweden. In the opinion of the directors, there is no ultimate controlling party.