

REGISTERED NUMBER: SC355813 (Scotland)

Abbreviated Accounts for the Year Ended 29th February 2012

for

Olympus Security Solutions Ltd

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Olympus Security Solutions Ltd

Contents of the Abbreviated Accounts for the Year Ended 29th February 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Olympus Security Solutions Ltd

Company Information
for the Year Ended 29th February 2012

DIRECTOR: D Stewart

SECRETARY: D Stewart

REGISTERED OFFICE: Unit 10,
23 Eagle Street
Craighall Business Park
Glasgow
Lanarkshire
G4 9XA

REGISTERED NUMBER: SC355813 (Scotland)

ACCOUNTANTS: John Fairgrieve FCCA
Third Floor
Park Lane House
47 Broad Street
Glasgow
Lanarkshire
G40 2QW

Olympus Security Solutions Ltd

Abbreviated Balance Sheet
29th February 2012

2011 £		Notes	2012 £
	FIXED ASSETS		
10,564	Tangible assets	2	27,515
	CURRENT ASSETS		
48,517	Debtors		90,751
167,303	Cash at bank and in hand		317,315
215,820			408,066
	CREDITORS		
(189,513)	Amounts falling due within one year		(275,664)
26,307	NET CURRENT ASSETS		132,402
	TOTAL ASSETS LESS CURRENT LIABILITIES		159,917
-	PROVISIONS FOR LIABILITIES		(2,978)
36,871	NET ASSETS		156,939
	CAPITAL AND RESERVES		
2	Called up share capital	3	2
36,869	Profit and loss account		156,937
36,871	SHAREHOLDERS' FUNDS		156,939

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29th February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 29th February 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 7th November 2012 and were signed by:

D Stewart - Director



The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 29th February 2012

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

I confirm that in accordance with the Financial Reporting Council's recommendations that I have carried out a rigorous assessment of the company and have reached a view after that assessment that the company is entitled to be considered a going concern and that these accounts properly reflect that status as a basis for preparation of the accounts.

In completing my assessment, I have considered a period of time which is greater than 1 year from today's date.

Based upon my assessment, I consider that the disclosure in the accounts is balanced, proportionate and clear and reflects the facts as established during my assessment of the next twelve months.

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 April 2008).

Turnover

Turnover is the amount derived from the ordinary activities of the company, after trade discounts and 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.

Land and buildings	- 20% on cost
Plant and machinery etc	- 33.33% on cost, 25% on cost, 25% on reducing balance, 20% on cost and 15% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Olympus Security Solutions Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 29th February 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st March 2011	13,811
Additions	25,311
Disposals	(700)
At 29th February 2012	38,422
DEPRECIATION	
At 1st March 2011	3,247
Charge for year	7,737
Eliminated on disposal	(77)
At 29th February 2012	10,907
NET BOOK VALUE	
At 29th February 2012	27,515
At 28th February 2011	10,564

3. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	2	2