# SECURE CONTRACTS LTD

**Company Registration Number:**
**SC366707 (Scotland)**

**Report of the Directors and Unaudited Financial Statements**

**Period of accounts**

**Start date: 01st November 2011**

**End date: 31st October 2012**

SUBMITTED

# SECURE CONTRACTS LTD

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## for the Period Ended 31st October 2012


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# SECURE CONTRACTS LTD

## Company Information
## for the Period Ended 31st October 2012

| | |
|---|---|
| **Director:** | Patrick Gildea |
| **Registered office:** | 130 Toryglen Street<br>Glasgow<br>G5 0BH<br>GBR |
| **Company Registration Number:** | SC366707 (Scotland) |

# SECURE CONTRACTS LTD

## Directors' Report Period Ended 31st October 2012

The directors present their report with the financial statements of the company for the period ended 31st October 2012

**Principal activities**
The principal activity of the company in the period under review was:
provision of contractor services to the building industry

**Directors**
The directors shown below have held office during the whole of the period from
01st November 2011 to 31st October 2012
Patrick Gildea

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

**This report was approved by the board of directors on 12 April 2013**
**And Signed On Behalf Of The Board By:**

Name: Patrick Gildea
Status: Director

# SECURE CONTRACTS LTD

## Profit and Loss Account

### for the Period Ended 31st October 2012

| | Notes | 2012<br>£ | 2011<br>£ |
|---|---|---|---|
| **Turnover:** | | **64,643** | 43,618 |
| Cost of sales: | | **1,028** | 4,892 |
| **Gross profit or (loss):** | | **63,615** | 38,726 |
| Administrative expenses: | | **41,124** | 25,950 |
| **Operating profit or (loss):** | | **22,491** | 12,776 |
| **Tax on profit or loss on ordinary activities:** | | **22,491** | 12,776 |
| Tax on profit or (loss) on ordinary activities: | | **4,498** | 2,350 |
| **Profit or (loss) for the financial year:** | | **17,993** | 10,426 |

The notes form part of these financial statements

# SECURE CONTRACTS LTD

## Statement of total recognised gains and losses
## 31st October 2012

### Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

# SECURE CONTRACTS LTD

## Balance sheet
## As at 31st October 2012

| | Notes | 2012 £ | 2011 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets: | 2 | **1,457** | 1,822 |
| **Total fixed assets:** | | **1,457** | 1,822 |
| **Current assets** | | | |
| Debtors: | | **2,741** | 2,137 |
| Cash at bank and in hand: | | **6,478** | 4,756 |
| **Total current assets:** | | **9,219** | 6,893 |
| Creditors: amounts falling due within one year | | **10,114** | 8,146 |
| **Net current assets (liabilities):** | | **( 895 )** | ( 1,253 ) |
| **Total assets less current liabilities:** | | **562** | 569 |
| **Total net assets (liabilities):** | | **562** | 569 |

The notes form part of these financial statements

# SECURE CONTRACTS LTD

## Balance sheet
## As at 31st October 2012
## continued

| | Notes | 2012 £ | 2011 £ |
|---|---|---|---|
| **Capital and reserves** | | | |
| Called up share capital: | 3 | **1** | 1 |
| Profit and Loss account: | 4 | **561** | 568 |
| **Total shareholders funds:** | | **562** | 569 |

For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 12 April 2013

**SIGNED ON BEHALF OF THE BOARD BY:**

Name: Patrick Gildea
Status: Director

The notes form part of these financial statements

# SECURE CONTRACTS LTD

## Notes to the Financial Statements
## for the Period Ended 31st October 2012

## 1. Accounting policies

### Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

### Turnover policy

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

### Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Freehold buildings - 2% on cost or revalued amounts, Plant and Machinery - 15% on cost, Fixtures and fittings - 10% on cost, Motor vehicles - 25% on cost.

### Intangible fixed assets amortisation policy

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

### Valuation information and policy

Stocks and work -in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

### Other accounting policies

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. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease. Research and Development Expenditure on research and development is written off in the year in which it is incurred. Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted.

# SECURE CONTRACTS LTD

## Notes to the Financial Statements
## for the Period Ended 31st October 2012

### 2. Tangible assets

| | Land and buildings | Plant Machinery | Fixtures and fittings | Office Equipment | Motor vehicles | Total |
|---|---|---|---|---|---|---|
| **Cost** | £ | £ | £ | £ | £ | £ |
| At 01st November 2011: | - | 2,291 | - | - | - | 2,291 |
| At 31st October 2012: | - | 2,291 | - | - | - | 2,291 |
| **Depreciation** | | | | | | |
| At 01st November 2011: | - | 469 | - | - | - | 469 |
| Charge for year: | - | 365 | - | - | - | 365 |
| At 31st October 2012: | - | 834 | - | - | - | 834 |
| **Net book value** | | | | | | |
| At 31st October 2012: | - | 1,457 | - | - | - | 1,457 |
| At 31st October 2011: | - | 1,822 | - | - | - | 1,822 |

# SECURE CONTRACTS LTD

## Notes to the Financial Statements
## for the Period Ended 31st October 2012

### 3. Called up share capital

Allotted, called up and paid

| Previous period | | | **2011** |
|---|---|---|---|
| Class | Number of shares | Nominal value per share | Total |
| Ordinary shares: | 1 | 1.00 | **1** |
| Total share capital: | | | **1** |

| Current period | | | **2012** |
|---|---|---|---|
| Class | Number of shares | Nominal value per share | Total |
| Ordinary shares: | 1 | 1.00 | **1** |
| Total share capital: | | | **1** |

## Notes to the Financial Statements for the Period Ended 31st October 2012

### 4. Profit and loss account

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| Opening balance: | **568** | 142 |
| Profit or (loss) for the period: | **17,993** | 10,426 |
| Equity dividends paid: | **18,000** | 10,000 |
| Retained profit: | **561** | 568 |

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