

CONTRACT LOCKING SERVICES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2008

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27/02/2009
COMPANIES HOUSE

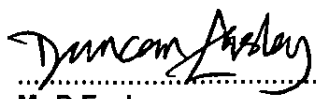
CONTRACT LOCKING SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2008


	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Fixed asset investments	2		2,649,147		2,649,147
CURRENT ASSETS					
Debtors		130,454		60,235	
Cash at bank		17,603		43,954	
		<u>148,057</u>		<u>104,189</u>	
CREDITORS: amounts falling due within one year	3	<u>(339,919)</u>		<u>(303,741)</u>	
NET CURRENT LIABILITIES			<u>(191,862)</u>		<u>(199,552)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,457,285		2,449,595
CREDITORS: amounts falling due after more than one year	4		<u>(687,500)</u>		<u>(937,500)</u>
NET ASSETS			<u>1,769,785</u>		<u>1,512,095</u>
CAPITAL AND RESERVES					
Called up share capital	5		59,200		59,200
Share premium account			896,380		896,380
Profit and loss account			814,205		556,515
SHAREHOLDERS' FUNDS			<u>1,769,785</u>		<u>1,512,095</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf by:


.....
Mr D Easley
Director

Date: 20/02/2009.


.....
Mr R Ansell
Director

Date: 20/02/2009.

The notes on pages 2 to 4 form part of these financial statements.

CONTRACT LOCKING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008

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 January 2007).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Stocks

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

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 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

CONTRACT LOCKING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 May 2007 and 30 April 2008	<u>2,649,147</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Specialized Security Products Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 30 April 2008 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Specialized Security Products Limited	<u>1,031,536</u>	<u>355,483</u>

3. CREDITORS: Amounts falling due within one year

Other creditors due within one year include loan notes to the value of £250,000 (2007: £250,000).

4. CREDITORS: Amounts falling due after more than one year

Other creditors due in more than one year represent loan notes to the value of £687,500 (2007: £937,500).

5. SHARE CAPITAL

	2008 £	2007 £
Authorised		
100,000,000 ordinary shares of 1p each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
5,920,000 ordinary shares of 1p each	<u>59,200</u>	<u>59,200</u>

CONTRACT LOCKING SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2008**

6. RELATED PARTY TRANSACTIONS

The loan notes included in other creditors were owned by Mr R Ansell (brother of Mr G Ansell) until 4 April 2008, at which point they were acquired by Specialized Security Products Ltd, a subsidiary of the company. Mr R Ansell became a director of the company on 28 August 2008.