

REGISTERED NUMBER: 02849207 (England and Wales)

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002
FOR
SECURITY INSTALLATION SERVICES LIMITED**

Wellers
Accountants
Stuart House
55 Catherine Place
London
SW1E 6DY



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SECURITY INSTALLATION SERVICES LIMITED

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for the Year Ended 31 August 2002**

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SECURITY INSTALLATION SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 August 2002

DIRECTOR: Bradley Mak

SECRETARY: Donna Roser

REGISTERED OFFICE: Stuart House
55 Catherine Place
London
SW1E 6DY

REGISTERED NUMBER: 02849207 (England and Wales)

ACCOUNTANTS: Wellers
Accountants
Stuart House
55 Catherine Place
London
SW1E 6DY

SECURITY INSTALLATION SERVICES LIMITED

**REPORT OF THE DIRECTOR
for the Year Ended 31 August 2002**

The director presents his report with the financial statements of the company for the year ended 31 August 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of locksmiths and security system installers.

DIRECTOR


Bradley Mak was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.8.02	1.9.01
Ordinary Shares £1 shares	1,000	1,000

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Bradley Mak - DIRECTOR

Dated: 3/1/03

SECURITY INSTALLATION SERVICES LIMITED

PROFIT AND LOSS ACCOUNT for the Year Ended 31 August 2002

		2002	2001
	Notes	£	£
TURNOVER		197,519	179,298
Cost of sales		<u>62,541</u>	<u>62,423</u>
GROSS PROFIT		134,978	116,875
Administrative expenses		<u>132,416</u>	<u>116,345</u>
OPERATING PROFIT	2	2,562	530
Interest payable and similar charges		<u>-</u>	<u>124</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,562	406
Tax on profit on ordinary activities		<u>(109)</u>	<u>360</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		2,671	46
Dividends	3	<u>-</u>	<u>8,000</u>
		2,671	(7,954)
Retained profit brought forward		<u>11,059</u>	<u>19,013</u>
RETAINED PROFIT CARRIED FORWARD		<u>£13,730</u>	<u>£11,059</u>

The notes form part of these financial statements

SECURITY INSTALLATION SERVICES LIMITED

BALANCE SHEET 31 August 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	4		500		1,000
Tangible assets	5		12,468		11,236
			<u>12,968</u>		<u>12,236</u>
CURRENT ASSETS:					
Stocks		9,500		8,500	
Debtors	6	24,955		24,027	
Cash in hand		278		330	
		<u>34,733</u>		<u>32,857</u>	
CREDITORS: Amounts falling due within one year	7	32,971		33,034	
NET CURRENT ASSETS/(LIABILITIES):			<u>1,762</u>		<u>(177)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£14,730</u></u>		<u><u>£12,059</u></u>
CAPITAL AND RESERVES:					
Called up share capital	8		1,000		1,000
Profit and loss account			13,730		11,059
SHAREHOLDERS' FUNDS:			<u><u>£14,730</u></u>		<u><u>£12,059</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2002.

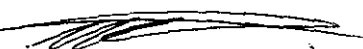
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 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.

These 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 June 2002).

ON BEHALF OF THE BOARD:



Bradley Mak - DIRECTOR

Approved by the Board on 31/10/03

The notes form part of these financial statements

SECURITY INSTALLATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 August 2002

1. ACCOUNTING POLICIES

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill is to be amortised over 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2002	2001
	£	£
Depreciation - owned assets	3,348	2,919
Loss on disposal of fixed assets	469	107
Goodwill written off	500	500
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	22,350	10,900
	<u> </u>	<u> </u>

3. DIVIDENDS

	2002	2001
	£	£
Dividend paid	-	8,000
	<u> </u>	<u> </u>

SECURITY INSTALLATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 August 2002

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST:	
At 1 September 2001 and 31 August 2002	5,000
AMORTISATION:	
At 1 September 2001	4,000
Charge for year	500
At 31 August 2002	4,500
NET BOOK VALUE:	
At 31 August 2002	500
At 31 August 2001	1,000

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST:			
At 1 September 2001	10,235	11,029	21,264
Additions	727	6,323	7,050
Disposals	-	(3,291)	(3,291)
At 31 August 2002	10,962	14,061	25,023
DEPRECIATION:			
At 1 September 2001	4,897	5,133	10,030
Charge for year	910	2,438	3,348
Eliminated on disposals	-	(823)	(823)
At 31 August 2002	5,807	6,748	12,555
NET BOOK VALUE:			
At 31 August 2002	5,155	7,313	12,468
At 31 August 2001	5,340	5,896	11,236

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002	2001
	£	£
Trade debtors	20,438	18,133
Prepayments and accrued income	4,517	5,894
	24,955	24,027

SECURITY INSTALLATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 August 2002

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002	2001
	£	£
Bank loans and overdrafts	6,969	5,085
Trade creditors	15,908	12,345
Director's current account	4,558	8,072
Value added tax	4,477	5,438
Social security and other taxes	-	1,344
Taxation	209	-
Accruals	850	750
	<u>32,971</u>	<u>33,034</u>

8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

SECURITY INSTALLATION SERVICES LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
SECURITY INSTALLATION SERVICES LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2002 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Wellers
Accountants
Stuart House
55 Catherine Place
London
SW1E 6DY

Dated: 10 Jan 2003

SECURITY INSTALLATION SERVICES LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31 August 2002

	2002		2001	
	£	£	£	£
Sales		197,519		179,298
Cost of sales:				
Opening stock	8,500		9,000	
Purchases	63,541		61,923	
	<u>72,041</u>		<u>70,923</u>	
Closing stock	(9,500)		(8,500)	
		<u>62,541</u>		<u>62,423</u>
GROSS PROFIT		134,978		116,875
Expenditure:				
Directors' remuneration	22,350		10,900	
Telephones	2,861		3,205	
Motor and travelling expenses	11,532		9,049	
Printing, postage, stationery and advertising	11,828		11,911	
Computer charges	649		-	
Repairs and renewals	81		80	
Bank charges	1,710		1,859	
Sundry expenses	236		98	
Professional fees	935		1,115	
Clothing costs	746		536	
Salaries	60,422		61,913	
Bad debts	2,669		895	
Insurance	605		431	
Light and heat	183		218	
Rent and rates	11,292		10,609	
		<u>128,099</u>		<u>112,819</u>
		6,879		4,056
Finance costs:				
Loan interest		-		124
		<u>6,879</u>		<u>3,932</u>
Depreciation:				
Plant and machinery	910		953	
Motor vehicles	2,438		1,966	
Amortisation	500		500	
		<u>3,848</u>		<u>3,419</u>
Carried forward		3,031		513

This page does not form part of the statutory financial statements

SECURITY INSTALLATION SERVICES LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31 August 2002

	2002		2001	
	£	£	£	£
Brought forward		3,031		513
Loss on disposal of fixed assets:				
Motor vehicles		469		107
NET PROFIT		<u><u>£2,562</u></u>		<u><u>£406</u></u>