

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2004
for
Stokes & Sons Security Limited



Trio Accountancy Services Ltd
19 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

Stokes & Sons Security Limited

Contents of the Financial Statements
for the Year Ended 31 March 2004

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	8
Trading and Profit and Loss Account	9

Stokes & Sons Security Limited

Company Information
for the Year Ended 31 March 2004

DIRECTORS:

R E Stokes
A E Stokes

SECRETARY:

R E Stokes

REGISTERED OFFICE:

1A Gloucester Place
Cheltenham
Gloucestershire
GL52 2RJ

REGISTERED NUMBER:

1650927

ACCOUNTANTS:

Trio Accountancy Services Ltd
19 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

Stokes & Sons Security Limited

Report of the Directors
for the Year Ended 31 March 2004

The directors present their report with the financial statements of the company for the year ended 31 March 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of installation and maintenance of security systems.

DIRECTORS

The directors during the year under review were:

R E Stokes

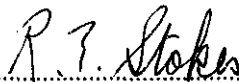
A E Stokes

The beneficial interests of the directors holding office on 31 March 2004 in the issued share capital of the company were as follows:

	31.3.04	1.4.03
Ordinary £1.00 shares		
R E Stokes	750	750
A E Stokes	250	250

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:



.....
R E Stokes - Secretary

Date: 24-1-05.....

Stokes & Sons Security Limited

Profit and Loss Account
for the Year Ended 31 March 2004

		31.3.04	31.3.03
	Notes	£	£
TURNOVER		227,194	224,220
Cost of sales		158,838	144,904
GROSS PROFIT		68,356	79,316
Administrative expenses		69,099	61,154
OPERATING (LOSS)/PROFIT	2	(743)	18,162
Interest receivable and similar income		15	24
		(728)	18,186
Interest payable and similar charges		309	220
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,037)	17,966
Tax on (loss)/profit on ordinary activities	3	-	(335)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(1,037)	18,301
Retained profit brought forward		37,402	19,101
RETAINED PROFIT CARRIED FORWARD		£36,365	£37,402

The notes form part of these financial statements

Stokes & Sons Security Limited

Balance Sheet
31 March 2004

		31.3.04		31.3.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		11,284		12,921
CURRENT ASSETS:					
Stocks		11,110		10,203	
Debtors	5	26,993		23,883	
Cash at bank and in hand		27,707		25,494	
		<u>65,810</u>		<u>59,580</u>	
CREDITORS: Amounts falling due within one year	6	<u>39,729</u>		<u>34,099</u>	
NET CURRENT ASSETS:			<u>26,081</u>		<u>25,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£37,365</u>		<u>£38,402</u>
CAPITAL AND RESERVES:					
Called up share capital	7		1,000		1,000
Profit and loss account			<u>36,365</u>		<u>37,402</u>
SHAREHOLDERS' FUNDS:			<u>£37,365</u>		<u>£38,402</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

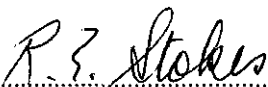
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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:



R E Stokes - Director

Approved by the Board on 24-1-05

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2004

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.

Tangible fixed assets

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

Stocks

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

Deferred tax

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

2. **OPERATING (LOSS)/PROFIT**

The operating loss (2003 - operating profit) is stated after charging:

	31.3.04	31.3.03
	£	£
Depreciation - owned assets	2,620	3,121
Loss on disposal of fixed assets	-	478
Pension costs	-	206
	<u> </u>	<u> </u>
Directors' emoluments	<u>35,111</u>	<u>31,578</u>

3. **TAXATION**

Analysis of the tax credit

The tax credit on the loss on ordinary activities for the year was as follows:

	31.3.04	31.3.03
	£	£
Current tax:		
UK corporation tax	-	(335)
	<u> </u>	<u> </u>
Tax on (loss)/profit on ordinary activities	<u>-</u>	<u>(335)</u>

Notes to the Financial Statements
for the Year Ended 31 March 2004

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST:			
At 1 April 2003	12,531	17,095	29,626
Additions	983	-	983
	<hr/>	<hr/>	<hr/>
At 31 March 2004	13,514	17,095	30,609
	<hr/>	<hr/>	<hr/>
DEPRECIATION:			
At 1 April 2003	4,968	11,737	16,705
Charge for year	1,281	1,339	2,620
	<hr/>	<hr/>	<hr/>
At 31 March 2004	6,249	13,076	19,325
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:			
At 31 March 2004	7,265	4,019	11,284
	<hr/>	<hr/>	<hr/>
At 31 March 2003	7,562	5,359	12,921
	<hr/>	<hr/>	<hr/>

5. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.04	31.3.03
	£	£
Trade debtors	26,993	23,883
	<hr/>	<hr/>

6. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.04	31.3.03
	£	£
Trade creditors	19,352	13,338
Hire purchase	3,000	4,750
Directors' current accounts	6,580	6,580
V.A.T.	4,179	4,963
Social security & other taxes	3,846	2,598
Net Wages Control Account	1,122	-
Accrued expenses	1,650	1,870
	<hr/>	<hr/>
	39,729	34,099
	<hr/>	<hr/>

Stokes & Sons Security Limited

Notes to the Financial Statements
for the Year Ended 31 March 2004

7. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.3.04 £	31.3.03 £
10,000	Ordinary	£1.00	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.04 £	31.3.03 £
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>