

Report of the Directors and
Financial Statements for the Year Ended 31 March 2001
for
Stokes & Sons Security Limited



Trio Accountancy Services
19 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

Stokes & Sons Security Limited

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for the Year Ended 31 March 2001

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Stokes & Sons Security Limited

Company Information
for the Year Ended 31 March 2001

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
19 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

Stokes & Sons Security Limited

Report of the Directors
for the Year Ended 31 March 2001

The directors present their report with the financial statements of the company for the year ended 31 March 2001.

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 2001 in the issued share capital of the company were as follows:

	31.3.01	1.4.00
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

Dated: 10-12-01

Stokes & Sons Security Limited

Profit and Loss Account
for the Year Ended 31 March 2001

		31.3.01	31.3.00
	Notes	£	£
TURNOVER		204,077	210,566
Cost of sales		136,302	127,656
GROSS PROFIT		67,775	82,910
Administrative expenses		64,495	75,569
OPERATING PROFIT	2	3,280	7,341
Interest receivable and similar income		81	94
		3,361	7,435
Interest payable and similar charges		-	107
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,361	7,328
Tax on profit on ordinary activities	3	324	1,298
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		3,037	6,030
Retained profit brought forward		24,053	18,023
RETAINED PROFIT CARRIED FORWARD		<u>£27,090</u>	<u>£24,053</u>

The notes form part of these financial statements

Stokes & Sons Security Limited

Balance Sheet

31 March 2001

		31.3.01		31.3.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		6,468		7,613
CURRENT ASSETS:					
Stocks		10,043		9,180	
Debtors	5	18,985		35,603	
Cash at bank		18,987		12,060	
		48,015		56,843	
CREDITORS: Amounts falling due within one year	6	26,393		39,403	
NET CURRENT ASSETS:			21,622		17,440
TOTAL ASSETS LESS CURRENT LIABILITIES:			£28,090		£25,053
CAPITAL AND RESERVES:					
Called up share capital	7		1,000		1,000
Profit and loss account			27,090		24,053
SHAREHOLDERS' FUNDS:			£28,090		£25,053

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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.


The notes form part of these financial statements

Stokes & Sons Security Limited

Balance Sheet
31 March 2001

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 March 2000).

ON BEHALF OF THE BOARD:



.....
R E Stokes - DIRECTOR

Approved by the Board on 10-12-01

The notes form part of these financial statements

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 March 2000).

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 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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.01	31.3.00
	£	£
Depreciation - owned assets	1,795	2,114
Loss on disposal of fixed assets	338	-
Pension costs	204	104
	<u> </u>	<u> </u>
Directors' emoluments	<u>34,535</u>	<u>50,575</u>

3. **TAXATION**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.01	31.3.00
	£	£
UK corporation tax	<u>324</u>	<u>1,298</u>

Stokes & Sons Security Limited

Notes to the Financial Statements
for the Year Ended 31 March 2001

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST:			
At 1 April 2000	5,587	14,200	19,787
Additions	-	3,200	3,200
Disposals	-	(3,400)	(3,400)
At 31 March 2001	5,587	14,000	19,587
DEPRECIATION:			
At 1 April 2000	2,884	9,290	12,174
Charge for year	405	1,390	1,795
Eliminated on disposals	-	(850)	(850)
At 31 March 2001	3,289	9,830	13,119
NET BOOK VALUE:			
At 31 March 2001	2,298	4,170	6,468
At 31 March 2000	2,703	4,910	7,613

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

	31.3.01	31.3.00
	£	£
Trade debtors	18,985	35,603

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

	31.3.01	31.3.00
	£	£
Trade creditors	9,169	21,651
Directors' current accounts	6,582	6,606
V.A.T.	5,092	6,316
Taxation	324	1,298
Accrued expenses	5,226	3,532
	26,393	39,403

Stokes & Sons Security Limited

Notes to the Financial Statements
for the Year Ended 31 March 2001

7. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.3.01	31.3.00
		value:	£	£
10,000	Ordinary	£1.00	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.01	31.3.00
		value:	£	£
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>