COMPANY REGISTRATION NUMBER 01271273

GARNDENE COMMUNICATION SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

31 JULY 2012

MENZIES LLP
Chartered Accountants & Statutory Auditor
Heathrow Business Centre
65 High Street
Egham
Surrey TW20 9EY

GARNDENE COMMUNICATION SYSTEMS LIMITED

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YEAR ENDED 31 JULY 2012

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GARNDENE COMMUNICATION SYSTEMS LIMITED

INDEPENDENT AUDITOR'S REPORT TO GARNDENE COMMUNICATION SYSTEMS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Garndene Communication Systems Limited for the year ended 31 July 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section

Menzies LLP

JULIE ADAMS FCA (Senior Statutory Auditor)
For and on behalf of
MENZIES LLP
Chartered Accountants
& Statutory Auditor

Heathrow Business Centre
65 High Street
Egham
Surrey TW20 9EY

30 April 2013

GARNDENE COMMUNICATION SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2012

	Note	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS	3				
Intangible assets			-		-
Tangible assets			406,591		426,538
			406,591		426,538
CURRENT ASSETS					
Stocks		406,584		379,996	
Debtors		2,968,044		3,025,067	
Cash at bank and in hand		-		284	
		3,374,628		3,405,347	
CREDITORS: Amounts falling due within one year		1,458,860		1,446,280	
NET CURRENT ASSETS			1,915,768		1,959,067
TOTAL ASSETS LESS CURRENT LIABILITIES			2,322,359		2,385,605
PROVISIONS FOR LIABILITIES			8,596		8,596
			2,313,763		2,377,009
CAPITAL AND RESERVES					
Called-up equity share capital	4		52		52
Revaluation reserve			230,431		230,431
Other reserves			50		50
Profit and loss account			2,083,230		2,146,476
SHAREHOLDERS' FUNDS			2,313,763		2,377,009

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 30 April 2013, and are signed on their behalf by

M P Ingleson

Company Registration Number 01271273

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. GOING CONCERN

The directors have assessed the current and forecasted financial position of the company and the group in which it operates On the basis of this assessment they consider that the company and group can continue to operate within its current banking arrangements The trade of this company has been hived across to Openview Security Solutions Limited on 1 August 2012 and therefore the company became dormant from that date The directors consider that the group will continue to operate profitably for the foreseeable future and as such the accounts are prepared on a going concern basis

2. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract

Retention income is recognised when a contract is completed and the obligations of the contract have been met

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill	-	5 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	-	2% on cost
Plant & Machinery	-	25% on reducing balance and over life of rental contract
Fixtures & Fittings	-	10-25% on reducing balance
Motor Vehicles	-	25% on reducing balance

Stocks

Stock 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

Reclaimed stock relates to items which have been removed from customer sites when they are replaced by the company's systems

Reclaimed stock is valued at the directors best estimate of the lower of cost and net realisable value

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity Provision is made for any foreseeable losses where appropriate No element of profit is included in the valuation of work in progress

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

2. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account

Deferred taxation

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

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

Invoice discounting

Invoice discounting is accounted for using the separate presentation method in FRS 5 Gross assets are recognised on the balance sheet and a corresponding liability is recognised in respect of the proceeds received from the factor This is in line with the substance of the transactions entered by the company

3. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST OR VALUATION			
At 1 August 2011	80,301	1,012,493	1,092,794
Additions	–	3,095	3,095
At 31 July 2012	80,301	1,015,588	1,095,889
DEPRECIATION			
At 1 August 2011	80,301	585,955	666,256
Charge for year	–	23,042	23,042
At 31 July 2012	80,301	608,997	689,298
NET BOOK VALUE			
At 31 July 2012	–	406,591	406,591
At 31 July 2011	–	426,538	426,538

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012 No	2012 £	2011 No	2011 £
52 Ordinary shares of £1 each	52	52	52	52

5. ULTIMATE PARENT COMPANY

The immediate parent company is Openview Group Limited, a company incorporated in England and Wales Copies of consolidated financial statements for Openview Group Limited are publicly available from companies house

6. POST BALANCE SHEET EVENTS

On 1 August 2012 the trade and assets of the company were hived across to Openview Security Solutions Limited The company became dormant from that date