

# **KEY SECURITY SYSTEMS LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS**

AS AT

**30TH APRIL 2012**

• **Company Registration Number 1977263**

### **WHITNALLS**

Chartered Certified Accountants  
44a Liverpool Road  
Lydiate  
Merseyside  
L31 2LZ



# **KEY SECURITY SYSTEMS LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30TH APRIL 2012**

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**ABBREVIATED BALANCE SHEET**
**30TH APRIL 2012**

	Note	2012	2011
		£	£
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		12,387	16,462
<b>Current Assets</b>			
Stocks		2,633	2,318
Debtors		6,856	4,457
Cash at bank and in hand		4,774	3,854
		<u>14,263</u>	<u>10,629</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(28,419)</u>	<u>(26,285)</u>
<b>Net Current Liabilities</b>		<b>(14,156)</b>	<b>(15,656)</b>
<b>Total Assets Less Current Liabilities</b>		<b>(1,769)</b>	<b>806</b>
<b>Creditors: Amounts falling due after more than one year</b>		<b>(8,872)</b>	<b>(12,609)</b>
		<u><b>(10,641)</b></u>	<u><b>(11,803)</b></u>

The balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these financial statements

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**ABBREVIATED BALANCE SHEET** *(continued)*

**30TH APRIL 2012**

	Note	2012 £	2011 £
<b>Capital and Reserves</b>			
Called-up equity share capital	4	200	200
Profit and loss account		<u>(10,841)</u>	<u>(12,003)</u>
<b>Deficiency</b>		<u>(10,641)</u>	<u>(11,803)</u>


For the financial year ended 30th April 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year ended 30th April 2012 in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These financial statements were approved by the Directors on the

26-7-12, and were signed on their behalf by

  
E D Tripp

  
P Tripp

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## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30TH APRIL 2012**

### **1. ACCOUNTING POLICIES**

#### **BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost accounting rules, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE)

#### **TURNOVER**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **DEPRECIATION**

Depreciation 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

Plant & Machinery	- 15% on a reducing balance basis
Fixtures & Fittings	- 15% on a reducing balance basis
Motor Vehicles	- 25% on a reducing balance basis

#### **STOCKS**

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

#### **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.

#### **FUNDING**

The directors believe that, as they are willing to continue supporting the company it is appropriate to prepare financial statements on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future.

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH APRIL 2012**

**2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1st May 2011 and 30th April 2012	<u><b>28,929</b></u>
<b>DEPRECIATION</b>	
At 1st May 2011	12,467
Charge for year	<u>4,075</u>
At 30th April 2012	<u><b>16,542</b></u>
<b>NET BOOK VALUE</b>	
At 30th April 2012	<u><b>12,387</b></u>
At 30th April 2011	<u><b>16,462</b></u>

**3. RELATED PARTY TRANSACTIONS**

**Controlling Party**

The company was under the control of its directors E Tripp, P Tripp and M Tripp, throughout the current and previous year by virtue of the fact that they own all of the company's issued ordinary share capital

**4. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2012</b>		<b>2011</b>	
	<b>No.</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares	<u><b>200</b></u>	<u><b>200</b></u>	<u><b>200</b></u>	<u><b>200</b></u>