

2630268

Reg 9 (Gn)

WESTMULL SECURITY LIMITED
REPORT AND FINANCIAL STATEMENTS
30TH JUNE, 2012



WESTMULL SECURITY LIMITED**COMPANY INFORMATION****DIRECTORS**

K J R Nethercot
A P Hurst

SECRETARY

C R Delacombe

REGISTERED OFFICE

136 Kensington Church Street,
London,
W8 4BH

COMPANY NUMBER

2630268

BANKERS

Barclays Bank PLC,
54 Lombard Street,
London,
EC3V 9EX

WESTMULL SECURITY LIMITED**REPORT OF THE DIRECTORS**

The directors present their report and the unaudited financial statements for the year ended 30th June, 2012

PRINCIPAL ACTIVITY

The company carries on business as general merchants and traders, mainly in security and safety products

DIRECTORS

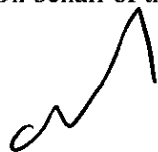
The directors of the company who served during the year were as follows -

K J R Nethercot
A P Hurst

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

On behalf of the Board



A P Hurst
Director

25th March, 2013

Registered Office

136 Kensington Church Street,
London,
W8 4BH

WESTMULL SECURITY LIMITED**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION
OF THE UNAUDITED STATUTORY ACCOUNTS OF****WESTMULL SECURITY LIMITED****FOR THE YEAR ENDED 30TH JUNE, 2012**

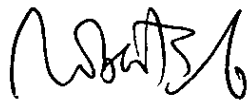
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Westmull Security Limited for the year ended 30th June, 2012 set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Westmull Security Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Westmull Security Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Westmull Security Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Westmull Security Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Westmull Security Limited. You consider that Westmull Security Limited is exempt from the statutory audit requirements for the year

We have not been instructed to carry out an audit or a review of the accounts of Westmull Security Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts

**ROBERTS & CO**

Chartered Accountants

136 Kensington Church Street,
London,
W8 4BH

25th March, 2013

WESTMULL SECURITY LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 2012**

	Note	2012	2011
TURNOVER		3,100	3,000
Cost of sales		(500)	(500)
		<hr/>	<hr/>
GROSS PROFIT		2,600	2,500
Administrative expenses		(1,700)	(1,500)
		<hr/>	<hr/>
OPERATING PROFIT		900	1,000
Interest payable	2	(38)	(20)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		862	980
Tax on profit on ordinary activities	3	(172)	(196)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	11,12	£690	£784
		<hr/>	<hr/>

Turnover and operating profit derives wholly from continuing operations

The company has no recognised gains or losses for the year other than the results above

The accompanying notes form an integral part of these financial statements

WESTMULL SECURITY LIMITED

BALANCE SHEET - 30TH JUNE, 2012

2630268

	Note	2012	2011
FIXED ASSETS			
Intangible assets	4	15,000	15,000
Tangible assets	5	-	-
		<hr/>	<hr/>
		15,000	15,000
CURRENT ASSETS			
Debtors	6	63,858	60,750
Cash at bank		31	1
		<hr/>	<hr/>
		63,889	60,751
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	7	(39,472)	(37,024)
		<hr/>	<hr/>
NET CURRENT ASSETS		24,417	23,727
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		39,417	38,727
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
	8	(50,800)	(50,800)
		<hr/>	<hr/>
DEFICIENCY OF ASSETS		£(11,383)	£(12,073)
		<hr/>	<hr/>
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	10	25,100	25,100
REVALUATION RESERVE	11	62,500	62,500
PROFIT AND LOSS ACCOUNT - deficit	11	(98,983)	(99,673)
		<hr/>	<hr/>
CAPITAL DEFICIENCY	12	£(11,383)	£(12,073)
		<hr/>	<hr/>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

For the year ending 30th June, 2012 the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

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



A P Hurst

- Director

These financial statements
were approved by the Board
on 25th March, 2013

The accompanying notes form an integral part of these financial statements

WESTMULL SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

30TH JUNE, 2012

1 ACCOUNTING POLICIES

a Basis of accounting

These financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention as modified by the revaluation of certain fixed assets

b Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities

c Intangible fixed assets

Copyrights are shown at cost as subsequently revalued by the directors

d Tangible fixed assets and depreciation

Tangible fixed assets except plant and machinery are shown at cost which comprises the direct purchase cost with any incidental expenses of acquisition

Plant and machinery is shown at cost as subsequently revalued by the directors

Depreciation is provided to write down the cost of tangible fixed assets to their estimated residual values over the period of their expected useful economic lives which are considered to be -

Office equipment	5 years
Plant and machinery	10 years

e Deferred taxation

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a full provision basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

WESTMULL SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

30TH JUNE, 2012

1 ACCOUNTING POLICIES (continued)

f Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss.

2 INTEREST PAYABLE

	2012	2011
Bank interest	£38	£20
	—	—

3 TAX ON PROFIT ON ORDINARY ACTIVITIES

No provision for corporation tax is required in respect of trading activities in view of available losses for taxation purposes. The charge in the profit and loss account is comprised of the following -

	2012	2011
Deferred tax charge (note 9)	£172	£196
	—	—

4 INTANGIBLE ASSETS

	Copyrights
Cost or valuation	
At 30th June, 2012 and 2011	£15,000
	—

WESTMULL SECURITY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****30TH JUNE, 2012****5 TANGIBLE ASSETS**

	Plant and machinery	Office equipment	Total
Cost or valuation			
At 30th June, 2012 and 2011	60,000	173	60,173
	<hr/>	<hr/>	<hr/>
Depreciation			
At 30th June, 2012 and 2011	60,000	173	60,173
	<hr/>	<hr/>	<hr/>
Net book values			
At 30th June, 2012	-	-	-
	<hr/>	<hr/>	<hr/>
At 30th June, 2011	-	-	-
	<hr/>	<hr/>	<hr/>

6 DEBTORS

	2012	2011
VAT repayable	180	-
Deferred tax asset (note 9)	5,090	5,262
Trade debtors	38,510	35,410
Other debtors	20,078	20,078
	<hr/>	<hr/>
	£63,858	£60,750
	<hr/>	<hr/>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
Bank overdraft	-	282
Accruals	3,000	2,400
Trade creditors	27,634	26,054
Other creditors	8,838	8,288
	<hr/>	<hr/>
	£39,472	£37,024
	<hr/>	<hr/>

WESTMULL SECURITY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****30TH JUNE, 2012****8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2012	2011
Unsecured loans with no formal interest or repayment requirements	£50,800	£50,800
	<hr/>	<hr/>

9 DEFERRED TAX

	2012	2011
At 30th June, 2011	5,262	5,458
Charge for the year (note 3)	(172)	(196)
	<hr/>	<hr/>
	5,090	5,262
Transfer to debtors (note 6)	(5,090)	(5,262)
	<hr/>	<hr/>
At 30th June, 2012	-	-
	<hr/>	<hr/>

The deferred tax asset is in respect of all timing differences that have originated but not reversed at the balance sheet date

10 CALLED UP SHARE CAPITAL

	2012	2011
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
25,000 cumulative redeemable convertible preference shares of £1 each	25,000	25,000
	<hr/>	<hr/>
	£25,100	£25,100
	<hr/>	<hr/>

The company is a wholly owned subsidiary of Wendover Holdings Limited, a company incorporated in England

WESTMULL SECURITY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****30TH JUNE, 2012****11 DEFICIT ON RESERVES**

	Revaluation reserve	Profit and loss account	Total
At 30th June, 2011	62,500	(99,673)	(37,173)
Profit on ordinary activities after taxation	-	690	690
	<hr/>	<hr/>	<hr/>
At 30th June, 2012	£62,500	£(98,983)	£(36,483)
	<hr/>	<hr/>	<hr/>

12 RECONCILIATION OF MOVEMENT IN CAPITAL DEFICIENCY

	2012	2011
Profit on ordinary activities after taxation	690	784
Opening capital deficiency	(12,073)	(12,857)
	<hr/>	<hr/>
Closing capital deficiency	£(11,383)	£(12,073)
	<hr/>	<hr/>

13 CONTROL

The company is controlled by Wendover Holdings Limited