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Report of the Director and
Financial Statements
for the Year Ended 31 December 1999
for
Camerascan CCTV Limited



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Camerascan CCTV Limited

Contents of the Financial Statements
for the Year Ended 31 December 1999

	Page
Company Information	1
Report of the Director	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

Camerascan CCTV Limited
Company Information
for the Year Ended 31 December 1999

DIRECTOR: K T Mc Donnell

SECRETARY: Mrs S F McDonnell

REGISTERED OFFICE: Ringway House
Bell Road
Daneshill
Basingstoke
Hampshire
RG24 8FB

REGISTERED NUMBER: 2998690 (England and Wales)

ACCOUNTANTS: Martin, Fahy & Co.
22 Hatch Lane
Old Basing
Basingstoke
Hants
RG24 7EA

Camerascan CCTV Limited

Report of the Director
for the Year Ended 31 December 1999

The director presents his report with the financial statements of the company for the year ended 31 December 1999.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of supply and installation of close circuit security equipment.

DIRECTOR

K T Mc Donnell was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.12.99	1.1.99
Ordinary £1 shares	100	100

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:



Mrs S F McDonnell - SECRETARY

Dated: 28 September 2000

Camerascan CCTV Limited

Profit and Loss Account
for the Year Ended 31 December 1999

		<u>31.12.99</u>	<u>31.12.98</u>
	Notes	£	£
TURNOVER		320,471	386,047
Cost of sales		<u>188,633</u>	<u>225,625</u>
GROSS PROFIT		131,838	160,422
Administrative expenses		<u>108,015</u>	<u>111,660</u>
OPERATING PROFIT	2	23,823	48,762
Interest receivable and similar income		<u>75</u>	<u>325</u>
		23,898	49,087
Interest payable and similar charges		<u>448</u>	<u>550</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		23,450	48,537
Tax on profit on ordinary activities	3	<u>7,049</u>	<u>12,157</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		16,401	36,380
Dividends	4	<u>16,300</u>	<u>35,900</u>
		101	480
Retained profit brought forward		<u>1,053</u>	<u>573</u>
RETAINED PROFIT CARRIED FORWARD		<u>£1,154</u>	<u>£1,053</u>

The notes form part of these financial statements

Camerascan CCTV Limited

Balance Sheet
31 December 1999

		<u>31.12.99</u>		<u>31.12.98</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		22,360		10,565
CURRENT ASSETS:					
Stocks		17,541		3,506	
Debtors	6	34,866		42,046	
Cash at bank and in hand		9,949		4,938	
		<u>62,356</u>		<u>50,490</u>	
CREDITORS: Amounts falling due within one year	7	<u>83,462</u>		<u>59,902</u>	
NET CURRENT LIABILITIES:			<u>(21,106)</u>		<u>(9,412)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£1,254</u></u>		<u><u>£1,153</u></u>
CAPITAL AND RESERVES:					
Called up share capital	8		100		100
Profit and loss account			<u>1,154</u>		<u>1,053</u>
SHAREHOLDERS' FUNDS:			<u><u>£1,254</u></u>		<u><u>£1,153</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1999.

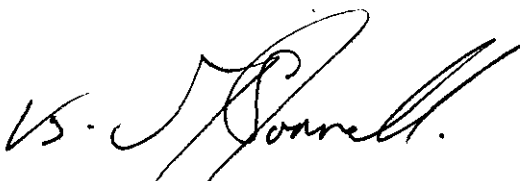
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his 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.

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:



K T Mc Donnell -DIRECTOR

Approved by the Board on 28 September 2000

The notes form part of these financial statements

Camerascan CCTV Limited

Notes to the Financial Statements
for the Year Ended 31 December 1999

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.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost

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.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 director, 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:

	31.12.99	31.12.98
	£	£
Depreciation - owned assets	2,281	1,968
Auditors' remuneration	-	400
Pension costs	3,402	3,969
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	21,800	19,419
	<u> </u>	<u> </u>

3. TAXATION

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

	31.12.99	31.12.98
	£	£
UK corporation tax	7,049	12,157
	<u> </u>	<u> </u>

UK corporation tax has been charged at 20.25% (1998 - 21%).

Camerascan CCTV Limited

Notes to the Financial Statements
for the Year Ended 31 December 1999

4. DIVIDENDS

	31.12.99	31.12.98
	£	£
Interim - share type 1	16,300	35,900

5. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Totals
	£	£	£
COST:			
At 1 January 1999	5,617	9,742	15,359
Additions	12,559	1,517	14,076
At 31 December 1999	18,176	11,259	29,435
DEPRECIATION:			
At 1 January 1999	152	4,642	4,794
Charge for year	363	1,918	2,281
At 31 December 1999	515	6,560	7,075
NET BOOK VALUE:			
At 31 December 1999	17,661	4,699	22,360
At 31 December 1998	5,465	5,100	10,565

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

	31.12.99	31.12.98
	£	£
Trade debtors	23,874	22,314
Prepayments & accrued income	7,407	13,622
ACT recoverable	450	2,475
Director's current account	3,135	3,635
	34,866	42,046

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

	31.12.99	31.12.98
	£	£
Bank loans and overdrafts	-	848
Trade creditors	63,054	28,055
V.A.T.	8,183	7,115
Social security & other taxes	2,016	1,247
Taxation	7,000	12,276
Accrued expenses	3,209	10,361
	83,462	59,902

Camerascan CCTV Limited

Notes to the Financial Statements
for the Year Ended 31 December 1999

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.99	31.12.98
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.99	31.12.98
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

CAMERASCAN CCTV LIMITED

CORPORATION TAX COMPUTATION

YEAR ENDED 31 DECEMBER 1999

Profit per Accounts	23450
Add : Depreciation	2281
: Entertaining	10583

	36314
Less : Schedule DIII	75

	36239
Less : Capital Allowances	1763

	34476
Add : Schedule DIII	90

	<u>34566</u>

CAPITAL ALLOWANCE COMPUTATION

	Pool	Allowance
WDV B/f	4624	
Additions	1517	
FYA	-607	607
WDA	-1156	1156
	-----	-----
WDV C/Fwd	<u>4378</u>	1763

CORPORATION TAX CHARGE

8642 AT 21%	1814.82
25924 AT 20%	5184.80
Less ACT on Dividends	-450.00

	<u>6549.62</u>