

REGISTERED NUMBER: 03366343 (England and Wales)

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 October 2004
for
CHC Systems (Maintenance) Ltd



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for the Year Ended 31 October 2004

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CHC Systems (Maintenance) Ltd

Company Information
for the Year Ended 31 October 2004

DIRECTOR:

D P Foley

SECRETARY:

Miss O J Foley

REGISTERED OFFICE:

1- 3 Shenley Avenue
Ruislip Manor
Middlesex
HA4 6BP

REGISTERED NUMBER:

03366343 (England and Wales)

ACCOUNTANTS:

Koshal Associates
Chartered Accountants
Gautam House
1-3 Shenley Avenue
Ruislip Manor
Middlesex HA4 6BP

CHC Systems (Maintenance) Ltd

Report of the Director
for the Year Ended 31 October 2004

The director presents his report with the financial statements of the company for the year ended 31 October 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Maintenance of alarm & security systems.

DIRECTOR


D P Foley was the sole director during the year under review.

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

	31.10.04	1.11.03
Ordinary Shares £1.00 shares	99	99
Preference Shares £1.00 shares	-	-

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:



Miss O J Foley - Secretary

Date: 15-08-2005

CHC Systems (Maintenance) Ltd

Profit and Loss Account
for the Year Ended 31 October 2004

		31.10.04	31.10.03
	Notes	£	£
TURNOVER		361,024	159,155
Cost of sales		212,002	120,621
GROSS PROFIT		149,022	38,534
Administrative expenses		147,098	97,288
OPERATING PROFIT/(LOSS)	2	1,924	(58,754)
Interest receivable and similar income		114	220
		2,038	(58,534)
Interest payable and similar charges		1,801	2,154
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		237	(60,688)
Tax on profit/(loss) on ordinary activities	3	(12,416)	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		12,653	(60,688)
Retained profit brought forward		59,693	120,381
RETAINED PROFIT CARRIED FORWARD		£72,346	£59,693

The notes form part of these financial statements

CHC Systems (Maintenance) Ltd

Balance Sheet

31 October 2004

		31.10.04		31.10.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		6,834		11,212
CURRENT ASSETS:					
Stocks		2,729		76,061	
Debtors	5	99,587		43,946	
Cash at bank		259		1,656	
		102,575		121,663	
CREDITORS: Amounts falling due within one year	6	36,863		72,982	
NET CURRENT ASSETS:			65,712		48,681
TOTAL ASSETS LESS CURRENT LIABILITIES:			£72,546		£59,893
CAPITAL AND RESERVES:					
Called up share capital	7		200		200
Profit and loss account			72,346		59,693
SHAREHOLDERS' FUNDS:			£72,546		£59,893

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2004.

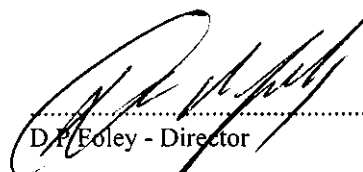
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 June 2002).

ON BEHALF OF THE BOARD:


D. P. Foley - Director

Approved by the Board on 15-08-2005

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2004

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 June 2002).

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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

2. **OPERATING PROFIT/(LOSS)**

The operating profit (2003 - operating loss) is stated after charging:

	31.10.04	31.10.03
	£	£
Depreciation - owned assets	2,278	3,737
Loss on disposal of fixed assets	1,361	-
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	25,004	25,000
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax credit

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

	31.10.04	31.10.03
	£	£
Current tax:		
UK corporation tax	(12,416)	-
	<u> </u>	<u> </u>
Tax on profit/(loss) on ordinary activities	(12,416)	-
	<u> </u>	<u> </u>

Taxation Amount includes a refund of £12415.90 of corporation tax for 2001 Financial Statements.

Notes to the Financial Statements
for the Year Ended 31 October 2004

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST:				
At 1 November 2003	3,331	40,766	771	44,868
Additions	-	-	262	262
Disposals	-	(23,452)	-	(23,452)
At 31 October 2004	3,331	17,314	1,033	21,678
DEPRECIATION:				
At 1 November 2003	2,350	31,114	193	33,657
Charge for year	245	1,823	210	2,278
Eliminated on disposals	-	(21,091)	-	(21,091)
At 31 October 2004	2,595	11,846	403	14,844
NET BOOK VALUE:				
At 31 October 2004	736	5,468	630	6,834
At 31 October 2003	981	9,653	578	11,212

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.04 £	31.10.03 £
Trade debtors	26,472	-
Other debtors	37,466	-
Prepayments & accrued income	1,145	-
Hungry Caterpillar	34,504	43,946
	99,587	43,946

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.04 £	31.10.03 £
Trade creditors	572	1,056
Loan Account	35,597	-
Other creditors	-	51,736
V.A.T.	7,876	3,223
Wages Control Account	2,734	2,230
Taxation	(12,416)	12,237
Accrued expenses	2,500	2,500
	36,863	72,982

Notes to the Financial Statements
for the Year Ended 31 October 2004

7. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	31.10.04	31.10.03
Number:	Class:		£	£
10,000	Ordinary Shares	£1.00	10,000	10,000
5,000	Preference Shares	£1.00	5,000	5,000
			<u>15,000</u>	<u>15,000</u>

Allotted, issued and fully paid:		Nominal value:	31.10.04	31.10.03
Number:	Class:		£	£
100	Ordinary Shares	£1.00	100	100
100	Preference Shares	£1.00	100	100
			<u>200</u>	<u>200</u>

8. RELATED PARTY DISCLOSURES

Other Debtors includes a sum of £37,466.44 owed to CHC Systems Limited. Both companies have common directors.