

**SECURE OPTIONS HIGH SECURITY DIVISION LTD**

**ABBREVIATED ACCOUNTS**

**31 MARCH 2009**

**COMPANY REGISTRATION NUMBER 03413892**

**Shacter Cohen & Bor  
Accountants & Registered Auditor  
31 Sackville Street  
Manchester  
M1 3LZ**

**Shacter Cohen & Bor is the trading name of SCB (Accountants) Limited.**

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**SECURE OPTIONS HIGH SECURITY DIVISION LTD**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2009**

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**SECURE OPTIONS HIGH SECURITY DIVISION LTD**  
**INDEPENDENT AUDITOR'S REPORT TO SECURE OPTIONS HIGH**  
**SECURITY DIVISION LTD**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts, together with the financial statements of Secure Options High Security Division Ltd for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



SHACTER, COHEN & BOR  
Chartered Accountants  
& Registered Auditor

31 Sackville Street  
Manchester  
M1 3LZ

26/11/10  
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ABBREVIATED BALANCE SHEET

31 MARCH 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		32,271	41,575
Investments		4,645	-
		<u>36,916</u>	<u>41,575</u>
<b>CURRENT ASSETS</b>			
Stocks		90,353	65,171
Debtors		755,250	1,108,609
Cash at bank and in hand		215,152	164,175
		<u>1,060,755</u>	<u>1,337,955</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,070,051</u>	<u>1,616,639</u>
<b>NET CURRENT LIABILITIES</b>		(9,296)	(278,684)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>27,620</u>	<u>(237,109)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	12,500	12,500
Profit and loss account		15,120	(249,609)
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>		<u>27,620</u>	<u>(237,109)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 26/1/10, and are signed on their behalf by:

Mr R WORSWICK  
Director



Company Registration Number: 03413892

The notes on page 2 form part of these abbreviated accounts.

# **SECURE OPTIONS HIGH SECURITY DIVISION LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2009**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Turnover**

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

The company recognises revenue on exchange transactions with customers when, and to the extent that, the company obtains a right to consideration in exchange for its performance.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **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:

Leasehold Property	-	Straight line over the life of the lease
Plant & Machinery	-	2-5 years straight line

#### **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 on a straight line basis.

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

# SECURE OPTIONS HIGH SECURITY DIVISION LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

### 1. 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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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 instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

# SECURE OPTIONS HIGH SECURITY DIVISION LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

### 2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1 April 2008	165,576	—	165,576
Additions	—	4,645	4,645
Disposals	(883)	—	(883)
<b>At 31 March 2009</b>	<b>164,693</b>	<b>4,645</b>	<b>169,338</b>
<b>DEPRECIATION</b>			
At 1 April 2008	124,001	—	124,001
Charge for year	9,304	—	9,304
On disposals	(883)	—	(883)
<b>At 31 March 2009</b>	<b>132,422</b>	<b>—</b>	<b>132,422</b>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2009</b>	<b>32,271</b>	<b>4,645</b>	<b>36,916</b>
At 31 March 2008	41,575	—	41,575

### 3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
50,000 Ordinary shares of £1 each	50,000	50,000

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	12,500	12,500	12,500	12,500

### 4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Secure Options Group Limited, a company incorporated in England and Wales.