

19 DEC 2007

Registration number 3807491

Classic Security (UK) Limited
Director's report and financial statements
for the year ended 31 July 2007

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Classic Security (UK) Limited

Company information

Director	C Thompson
Secretary	P Townsley
Company number	3807491
Registered office	Classic House Mendips, The Common Dunsfold, Nr Godalming Surrey, GU8 4LA
Auditors	Leslie Michael Lipowicz & Co Accounts House 16 Dalling Road Hammersmith London W6 OJB
Business address	Classic House Mendips, The Common Dunsfold, Nr Godalming Surrey, GU8 4LA

Classic Security (UK) Limited

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Classic Security (UK) Limited

Director's report for the year ended 31 July 2007

The director presents her report and the financial statements for the year ended 31 July 2007

Principal activity

The principal activities of the company were that of providing security and arboricultural maintenance services

Director

The director who served during the year are as stated below

C Thompson

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements the director is required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the financial statements comply with the Companies Act 1985. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the director is aware

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the director has taken all the steps that she ought to have taken to make aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Classic Security (UK) Limited

**Director's report
for the year ended 31 July 2007**

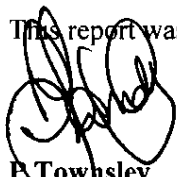
continued

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Leslie Michael Lipowicz & Co be reappointed as auditors of the company will be put to the Annual General Meeting

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 13 December 2007 and signed on its behalf by



P Townsley
Secretary

Classic Security (UK) Limited

Independent auditors' report to the shareholders of Classic Security (UK) Limited

We have audited the financial statements of Classic Security (UK) Limited for the year ended 31 July 2007 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and the auditors

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of director's responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the director's report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

Classic Security (UK) Limited

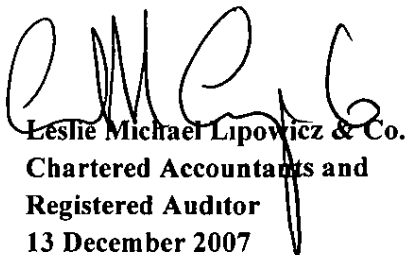
Independent auditors' report to the shareholders of Classic Security (UK) Limited continued

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable for Smaller Entities, of the state of the company's affairs as at 31 July 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Director's Report is consistent with the financial statements


Leslie Michael Lipowicz & Co.
Chartered Accountants and
Registered Auditor
13 December 2007

Accounts House
16 Dalling Road
Hammersmith
London
W6 0JB

Classic Security (UK) Limited

**Profit and loss account
for the year ended 31 July 2007**

		2007	2006
	Notes	£	£
Turnover	2	5,928,662	5,287,842
Cost of sales		(4,688,276)	(4,282,818)
Gross profit		1,240,386	1,005,024
Distribution costs		(102,594)	(105,205)
Administrative expenses		(755,850)	(729,136)
Operating profit	3	381,942	170,683
Provision for write off of loan		(45,765)	-
Profit on ordinary activities before interest		336,177	170,683
Other interest receivable and similar income		218	46
Amount written off investments	4	-	(1,230)
Interest payable and similar charges		(23,997)	(20,789)
Profit on ordinary activities before taxation		312,398	148,710
Tax on profit on ordinary activities	7	(75,980)	(54,075)
Profit on ordinary activities after taxation		236,418	94,635
Dividends		(123,600)	(64,000)
Profit for the year	16	112,818	30,635
Retained profit brought forward		111,462	80,827
Retained profit carried forward		224,280	111,462

The notes on pages 7 to 13 form an integral part of these financial statements.

Classic Security (UK) Limited

**Balance sheet
as at 31 July 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		509,333		348,418
Current assets					
Stocks		-		6,453	
Debtors	9	1,209,814		1,194,446	
Investments	10	17,921		17,921	
Cash at bank and in hand		6,265		8,251	
		<u>1,234,000</u>		<u>1,227,071</u>	
Creditors: amounts falling due within one year	11	<u>(1,344,960)</u>		<u>(1,395,989)</u>	
Net current liabilities			<u>(110,960)</u>		<u>(168,918)</u>
Total assets less current liabilities			398,373		179,500
Creditors: amounts falling due after more than one year	12		(143,107)		(49,060)
Provisions for liabilities	13		<u>(30,966)</u>		<u>(18,966)</u>
Net assets			<u>224,300</u>		<u>111,474</u>
Capital and reserves					
Called up share capital	15		20		12
Profit and loss account	16		224,280		111,462
Shareholders' funds			<u>224,300</u>		<u>111,474</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The financial statements were approved by the Board on 13 December 2007 and signed on its behalf by



C Thompson
Director

The notes on pages 7 to 13 form an integral part of these financial statements.

Classic Security (UK) Limited

Notes to the financial statements for the year ended 31 July 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Straight line over years
Plant and machinery	-	15 % Reducing balance
Fixtures, fittings and equipment	-	15% Reducing balance
Motor vehicles	-	15% Reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1 5. Investments

Current asset investments are at the lower of cost and net realisable value

1.6. Stock

Work in progress is valued at the lower of cost and net realisable value

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

1 8. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise

Classic Security (UK) Limited

**Notes to the financial statements
for the year ended 31 July 2007**

continued

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off intangible assets	-	3,000
Depreciation and other amounts written off tangible assets	56,455	52,922
Auditors' remuneration	9,550	8,500
	<u> </u>	<u> </u>
and after crediting		
Profit on disposal of tangible fixed assets	5,281	2,832
	<u> </u>	<u> </u>

4. Amounts written off investments

	2007	2006
	£	£
Amounts written off current asset investments	-	1,230
	<u> </u>	<u> </u>

5. Director's emoluments

	2007	2006
	£	£
Remuneration and other benefits	23,864	23,864
	<u> </u>	<u> </u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of the director and staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £31,846 (2006 - £24,270)

Classic Security (UK) Limited

**Notes to the financial statements
for the year ended 31 July 2007**

continued

7. Tax on profit on ordinary activities

Analysis of charge in period	2007 £	2006 £
Current tax		
UK corporation tax	63,980	30,198
Adjustments in respect of previous periods	-	25,000
	<u>63,980</u>	<u>55,198</u>
Total current tax charge	<u>63,980</u>	<u>55,198</u>
Deferred tax		
Timing differences, origination and reversal	12,000	(1,123)
Total deferred tax	<u>12,000</u>	<u>(1,123)</u>
Tax on profit on ordinary activities	<u>75,980</u>	<u>54,075</u>

8. Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 August 2006	36,400	210,826	74,993	283,056	605,275
Additions	-	134,599	782	93,201	228,582
Disposals	-	-	-	(20,450)	(20,450)
At 31 July 2007	<u>36,400</u>	<u>345,425</u>	<u>75,775</u>	<u>355,807</u>	<u>813,407</u>
Depreciation					
At 1 August 2006	-	130,067	45,006	81,782	256,855
On disposals	-	-	-	(9,236)	(9,236)
Charge for the year	-	14,154	5,718	36,583	56,455
At 31 July 2007	<u>-</u>	<u>144,221</u>	<u>50,724</u>	<u>109,129</u>	<u>304,074</u>
Net book values					
At 31 July 2007	<u>36,400</u>	<u>201,204</u>	<u>25,051</u>	<u>246,678</u>	<u>509,333</u>
At 31 July 2006	<u>36,400</u>	<u>80,759</u>	<u>29,987</u>	<u>201,274</u>	<u>348,420</u>

Classic Security (UK) Limited

**Notes to the financial statements
for the year ended 31 July 2007**

continued

Included above are assets held under finance leases or hire purchase contracts as follows

Asset description	2007		2006	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Plant and machinery	91,345	1,155	12,700	2,242
Motor vehicles	168,530	25,420	125,420	31,092
	<u>259,875</u>	<u>26,575</u>	<u>138,120</u>	<u>33,334</u>

9. Debtors	2007 £	2006 £
Trade debtors	1,131,049	954,885
Other debtors	52,844	211,871
Prepayments and accrued income	25,921	27,690
	<u>1,209,814</u>	<u>1,194,446</u>

10. Current asset investments	2007 £	2006 £
Other unlisted investments	<u>17,921</u>	<u>17,921</u>

The investment relates to the cost of 2 horses for the purpose of promoting the company

Classic Security (UK) Limited

**Notes to the financial statements
for the year ended 31 July 2007**

continued

11. Creditors: amounts falling due within one year	2007 £	2006 £
Bank overdraft	51,945	40,885
Net obligations under finance leases and hire purchase contracts	79,270	68,503
Trade creditors	637,732	532,240
Corporation tax	63,980	106,694
Other taxes and social security costs	259,633	412,383
Director's accounts	322	-
Other creditors	237,578	221,284
Accruals and deferred income	14,500	14,000
	<u>1,344,960</u>	<u>1,395,989</u>
12. Creditors: amounts falling due after more than one year	2007 £	2006 £
Net obligations under finance leases and hire purchase contracts	<u>143,107</u>	<u>49,060</u>
13. Provisions for liabilities	Deferred taxation (Note 14) £	Total £
At 1 August 2006	18,966	18,966
Movements in the year	<u>12,000</u>	<u>12,000</u>
At 31 July 2007	<u>30,966</u>	<u>30,966</u>

Classic Security (UK) Limited

**Notes to the financial statements
for the year ended 31 July 2007**

continued

14. Provision for deferred taxation

**2007
£**

Deferred tax charge in profit and loss account

12,000

Provision at 31 July 2007

12,000

15. Share capital

**2007
£**

**2006
£**

Authorised

250 Ordinary A shares of 1 each

250

250

250 Ordinary B shares of 1 each

250

250

250 Ordinary C shares of 1 each

250

250

250 Ordinary D shares of 1 each

250

250

1,000

1,000

Allotted, called up and fully paid

17 Ordinary A shares of 1 each

17

9

1 Ordinary B shares of 1 each

1

1

1 Ordinary C shares of 1 each

1

1

1 Ordinary D shares of 1 each

1

1

20

12

Equity Shares

17 Ordinary A shares of 1 each

17

9

1 Ordinary B shares of 1 each

1

1

1 Ordinary C shares of 1 each

1

1

1 Ordinary D shares of 1 each

1

1

20

12

Classic Security (UK) Limited

**Notes to the financial statements
for the year ended 31 July 2007**

continued

16. Reserves	Profit and loss account £	Total £
At 1 August 2006	111,462	111,462
Profit for the year	<u>112,818</u>	<u>112,818</u>
At 31 July 2007	<u>224,280</u>	<u>224,280</u>

17. Related party transactions

An amount of £45,765 (2006 £60,383) is due from Carlton Lodge Rest Home Limited Both C Thompson and P Townsley are directors and shareholders in this company