

**CAMERA SYSTEMS LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30TH SEPTEMBER 2004**  
**COMPANY NUMBER - 3840029**



**CAMERA SYSTEMS LIMITED**

Officers and Professional Advisers	1
Report of the Director	2-3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6-9

**CAMERA SYSTEMS LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

Mr D A L O'Connell

**SECRETARY**

Mr G J Woodward

**REGISTERED OFFICE**

Plot 3 Goatmill Road  
Incline Top  
Merthyr Tydfil  
CF47 0TJ

**BANKERS**

Lloyds TSB  
31 Queen Street  
CARDIFF

**ACCOUNTANTS**

Woodward-Bell Accountants  
6 Broadmead  
Killay  
SWANSEA  
SA2 7EE

## **CAMERA SYSTEMS LIMITED**

### **DIRECTOR'S REPORT**

The Director present the annual report and Financial Statements for the year ended 30th September 2004.

#### **1. ACTIVITIES**

The principal activity of the company during the year under review was the supply, installation and maintenance of closed circuit TV systems.

#### **2. REVIEW OF DEVELOPMENT AND FUTURE PROSPECTS**

The result for the period under review was as follows:

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Profit/(Loss)	19,388.86	10,677.91
Taxation	1,431.18	NIL
Interest Received	189.63	43.83
Transferred to Reserves	18,147.31	10,721.74

The Director is pleased with the results for the year under review and anticipates the business will continue to return profits.

#### **3. DIRECTORS**

The present membership of the board is set out on page 1. The Director's interest, as defined by the Companies Act 1995, in the shares of the company at the period ended 30th September 2004 were as follows:

	<b>Shares of £1 each</b>	
	<b>Number</b>	<b>Amount</b>
Mr D A L O'Connell	2	2

#### **4. FIXED ASSETS**

Details of the movements of Fixed Assets during the year under review are shown in Note 7 to these accounts.

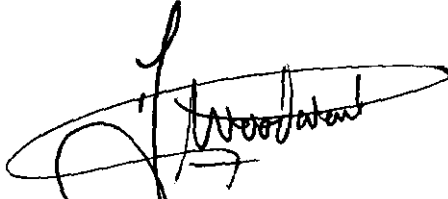
**CAMERA SYSTEMS LIMITED**

**DIRECTOR'S REPORT**  
**(CONTINUED)**

**5. AUDITORS**

The Director has decided to take advantage of the provisions of Section 249A of the Companies Act and therefore an audit has not been carried out for the year under review.

**BY ORDER OF THE BOARD**



**G.J. WOODWARD**  
Secretary



**2005**

**CAMERA SYSTEMS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

	<b>2004</b>	<b>NOTE</b>	<b>2003</b>
	<b>£</b>		<b>£</b>
<b>INCOME</b>	76,709.40	<b>2</b>	43,884.64
<b>COST OF SALES</b>	23,033.28		13,169.02
<b>OPERATING EXPENSES</b>	30,033.18		14,870.10
<b>INTEREST PAYABLE AND OTHER CHARGES</b>	3,165.58		5,167.62
<b>OPERATING PROFIT/LOSS</b>	20,477.36		10,677.91
<b>PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	20,477.36	<b>4</b>	10,677.91
<b>TAXATION</b>	1,689.81	<b>5</b>	0.00
<b>LOSS/PROFIT AFTER TAXATION</b>	18,787.55	<b>6</b>	10,677.91
<b>INTEREST RECEIVED (Gross)</b>	189.63	<b>6</b>	43.83
<b>RETAINED PROFIT BROUGHT FORWARD</b>	22,203.78		11,482.04
<b>RETAINED PROFIT TRANSFERRED TO RESERVES</b>	41,180.96	<b>6</b>	22,203.78
<b>PROFIT TRANSFERRED TO RESERVES</b>	41,180.96	<b>6</b>	22,203.78

**CAMERA SYSTEMS LIMITED**  
**BALANCE SHEET AS AT 30TH SEPTEMBER 2004**

	2004	NOTE	2003
	£		£
<b>FIXED ASSETS</b>	9,285.43	7	12,230.63
<b><u>CURRENT ASSETS</u></b>		<b>8</b>	
Debtors	18,203.47		6,152.29
Stock	380.00		425.00
Bank Account	17,008.92		4,725.13
	<u>35,592.39</u>		<u>11,302.42</u>
<b>TOTAL ASSETS</b>	44,877.82		23,533.05
<b>CURRENT LIABILITIES</b>	3,694.86	9	1,327.27
<b>NET CURRENT ASSETS</b>	31,897.53		9,975.15
<b>NET ASSETS/LIABILITIES</b>	41,182.96		22,205.78
<b><u>CAPITAL &amp; RESERVES</u></b>			
Issued Share Capital	2.00	10	2.00
Profit & Loss Account	41,180.96	6	22,203.78
	<u>41,182.96</u>		<u>22,205.78</u>

The Directors Confirm that:

- (a) For the year in question, the company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985.
- (b) No Notice has been deposited under Section 249B(2) in relation to its accounts for the financial year  
and
- (c) Acknowledge the responsibilities for:
  - (i) ensuring that the company keeps accounting records that comply with Section 221 and
  - (ii) preparing accounts which give a true and fair view of the company as at the end of the financial period and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Approved by the Board on

*28th July*

2005

D A O'Connell (Director)

*[Signature]*

**CAMERA SYSTEMS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

**NOTE**

**1. ACCOUNTING POLICIES**

(a) Accounting Conventions

The Financial Statements have been prepared on the historical cost convention.

(b) Depreciation has been charged at 25% of the cost of assets used by the business during the period under review.

**2. INCOME**

Income has been stated as the net invoiced value of work undertaken during the year under review from the supply, installation and maintenance of CCTV systems.

**2.a** Interest received during the year under review was as stated and no tax was deducted.

**3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

During the period under review, the company only employed the Director.

	<b>£</b>
Directors Emoluments	12,480.00
National Insurance Costs	1,000.22

**4. PROFIT ON ORDINARY ACTIVITIES**

Profit on ordinary activities is shown after charging accountancy costs of £625.00.

**5. TAX ON ORDINARY ACTIVITIES**

Corporation Tax on profits is after using the residue of losses from a prior year and amounts to £1,689.81



**CAMERA SYSTEMS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

**NOTE**

**6. PROFIT AND LOSS ACCOUNT**

	2004	2003
	£	£
Loss/Profit as previously stated	19,388.86	10,677.91
Less Corporation Tax	1,431.18	NIL
Interest Earned	189.63	43.83
Transferred to Reserves	18,147.31	10,721.74

**7. FIXED ASSETS**

	<u>Commercial Vehicle</u>	<u>Tools</u>	<u>Laptop Computer</u>
	£	£	£
At Cost	19,514.00		1,089.00
Additions		149.95	
At 30/09/04	19,514.00	149.95	1,089.00

**Depreciation**

At 1/10/03	6,964.38		1,089.00
Charge for the year	3,057.66	37.49	

**Net Book Value**

@ 30/09/04	9,172.97	112.46	0.00
------------	----------	--------	------

@ 30/09/03	12,230.63		0.00
------------	-----------	--	------

**8. CURRENT ASSETS**

These were as stated.

**9. CREDITORS**

	2004	2003
	£	£
Trade Creditors	NIL	NIL
PAYE	318.06	
Corporation Tax	1,689.81	
H M Customs & Excise	1,061.99	752.27
Sundry Creditors	<u>625.00</u>	<u>575.00</u>
	3,694.86	1,327.27

**10. CALLED UP SHARE CAPITAL**

	Authorised	Allotted & Fully Paid
Shares of £1.00 each	100	2