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Registered number  
04393866

**Insec-Interchange East Limited**  
**(Formerly Industrial Securities (Interchange East) Limited)**

**Report and Accounts**

**31 October 2012**

SATURDAY



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15/06/2013  
COMPANIES HOUSE

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**Insec-Interchange East Limited**  
**Report and accounts**  
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## **Insec-Interchange East Limited**

**Registered number:** 04393866

### **Directors' Report**

The directors present their report and accounts for the year ended 31 October 2012

#### **Principal activities**

The company's principal activity during the year continued to be that of property investment

The directors consider the financial position at the year end to be satisfactory. The company has no investment plans at present.

On 22nd August 2012 the company changed its name from Industrial Securities (Interchange East) Limited to Insec-Interchange East Limited.

#### **Directors**

The following persons served as directors during the year

T S Cole  
N W H Lax  
M N Steinberg

#### **Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 affairs of the company and of the profit or loss for that period. In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are 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.

#### **Disclosure of information to auditors**

Each person who was a director at the time this report was approved confirms that

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Insec-Interchange East Limited**

**Registered number: 04393866**

**Directors' Report**

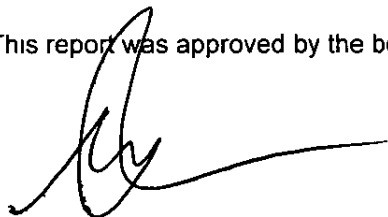
**Auditors**

A resolution to reappoint J B Klein & Partners as auditors will be put to the members at the Annual General Meeting

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 14 June 2013 and signed on its behalf

A handwritten signature in black ink, appearing to be 'M N Steinberg', with a long horizontal line extending to the right.

M N Steinberg  
Director

**Insec-Interchange East Limited**  
**Independent auditors' report**  
**to the shareholders of Insec-Interchange East Limited**

We have audited the accounts of Insec-Interchange East Limited for the year ended 31 October 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the accounts**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give a reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, and the overall presentation of the financial statements.

**Opinion on the accounts**

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 31 October 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the accounts and the directors' report in accordance with the small companies regime.



Raju Patel  
(Senior Statutory Auditor)  
for and on behalf of  
JB Klein & Partners  
Chartered Certified Accountant and Statutory Auditor

3rd Floor  
107-109 Great Portland Street  
London  
W1W 6QG

**14 JUN 2013**

**Insec-Interchange East Limited**  
**Profit and Loss Account**  
**for the year ended 31 October 2012**

	<b>Notes</b>	<b>2012 £</b>	<b>2011 £</b>
Administrative expenses		996	(1,800)
<b>Operating profit/(loss)</b>	<b>3</b>	<u>996</u>	<u>(1,800)</u>
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>996</u>	<u>(1,800)</u>
Tax on profit/(loss) on ordinary activities	<b>4</b>	<u>-</u>	<u>-</u>
<b>Profit/(loss) for the financial year</b>	<b>10</b>	<u>996</u>	<u>(1,800)</u>

**Continuing operations**

Amounts stated in the profit and loss account relate to continuing operations. None of the company's activities were discontinued during the above financial period.

The notes on pages 6 to 8 form part of these financial statements

**Insec-Interchange East Limited**  
**Balance Sheet**  
**as at 31 October 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Investments	5	<u>200</u>	<u>200</u>
		200	200
<b>Current assets</b>			
Debtors	6	1,666	1,670
Cash at bank and in hand		<u>35</u>	<u>35</u>
		1,701	1,705
<b>Creditors: amounts falling due within one year</b>	7	(1,150)	(2,150)
<b>Net current assets/(liabilities)</b>		<u>551</u>	<u>(445)</u>
<b>Total assets less current liabilities</b>		<u>751</u>	<u>(245)</u>
<b>Net assets/(liabilities)</b>		<u>751</u>	<u>(245)</u>
<b>Capital and reserves</b>			
Called up share capital	8	400	400
Share premium	9	700	700
Profit and loss account	10	(349)	(1,345)
<b>Shareholders' funds</b>		<u>751</u>	<u>(245)</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)



N W H Lax  
Director

Approved by the board on 14 June 2013

Registered number 04393866

The notes on pages 6 to 8 form part of these financial statements

**Insec-Interchange East Limited**  
**Notes to the Accounts**  
**for the year ended 31 October 2012**

**1 Accounting policies**

***Basis of preparation***

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Cash flow statement***

The company has taken advantage of the exemption in financial Reporting Standard No 1 from the requirement to prepare a cashflow statement on the grounds that it is a small company

***Group Accounts***

The company is entitled to exemption under section 398 of the Companies Act 2006 from the obligation to prepare group accounts

**2 Going Concern**

The company will receive continued financial support from its parent and related companies. The directors consider that it is therefore appropriate to prepare financial statements based on a "going concern" basis

**3 Operating (loss)/profit**

<b>2012</b>	<b>2011</b>
<b>£</b>	<b>£</b>

This is stated after charging

Auditors' remuneration

-	1,000
<hr/>	<hr/>

**4 Taxation**

<b>2012</b>	<b>2011</b>
<b>£</b>	<b>£</b>

UK corporation tax

-	-
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-	-
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**Insec-Interchange East Limited**  
**Notes to the Accounts**  
**for the year ended 31 October 2012**

**5 Investments**

	Investments in subsidiary undertakings £	Other investments £	Total £
<b>Cost</b>			
At 1 November 2011	200	-	200
At 31 October 2012	200	-	200

The company holds 20% or more of the share capital of the following companies

Company	Shares held Class	%	Capital and reserves £	Profit (loss) for the year £
Insec-Securities Limited (formerly Industrial Securities Limited)	Ordinary	100	(16,829)	820,749
Insec-Number Three Limited (formerly Industrial Securities (Number Three) Limited)	Ordinary	100	(9,057)	-

All the above companies are registered in England and Wales

**6 Debtors**

	2012 £	2011 £
Amounts owed by related companies	1,566	1,566
Other debtors	100	104
	1,666	1,670

**7 Creditors amounts falling due within one year**

	2012 £	2011 £
Amounts owed to related companies	150	150
Other creditors	1,000	2,000
	1,150	2,150

**8 Share capital**

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	100	100	100
Non voting Ordinary shares	£1 each	300	300	300
			400	400

**9 Share premium**

	2012 £
At 1 November 2011	700
At 31 October 2012	700

**Insec-Interchange East Limited**  
**Notes to the Accounts**  
**for the year ended 31 October 2012**

<b>10 Profit and loss account</b>	<b>2012 £</b>	<b>2011</b>
At 1 November 2011	(1,345)	455
Profit/(loss) for the year	996	(1,800)
At 31 October 2012	<u>(349)</u>	<u>(1,345)</u>

<b>11 Related party transactions</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Insec-G Limited</b>		
Parent company		
Intercompany loan		
Amount due from (to) related party	1,566	1,566
<b>Insec-M Limited</b>		
Common directorship		
intercompany loan		
Amount due from (to) related party	(150)	(150)

Mr M N Steinberg, Mr T S Cole, and Mr N W H Lax are directors of all the above companies. Mr M N Steinberg, Mr T S Cole, their wives, and Mr N W H Lax have an interest in the shares of the parent company.

**12 Ultimate controlling party**

The company's immediate parent company is Insec-Holdings One Limited (formerly called Industrial Securities (Holdings One) Limited). The company's ultimate parent company is Insec-G Limited, a company registered in England and Wales.