

Company Registration No. 04767025 (England and Wales)

**NATIONWIDE SITE SECURITY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2008**

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# **NATIONWIDE SITE SECURITY LIMITED**

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# NATIONWIDE SITE SECURITY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2008

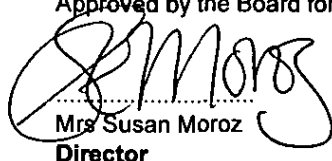
	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2		30,226		17,505
<b>Current assets</b>					
Debtors	3	545,217		530,548	
Cash at bank and in hand		1,064		68	
		<u>546,281</u>		<u>530,616</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(626,874)</u>		<u>(597,766)</u>	
<b>Net current liabilities</b>			<u>(80,593)</u>		<u>(67,150)</u>
<b>Total assets less current liabilities</b>			<u>(50,367)</u>		<u>(49,645)</u>
<b>Capital and reserves</b>					
Called up share capital	4		1		1
Profit and loss account			<u>(50,368)</u>		<u>(49,646)</u>
<b>Shareholders' funds</b>			<u>(50,367)</u>		<u>(49,645)</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year 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 this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 100709

  
 Mrs Susan Moroz  
 Director

# **NATIONWIDE SITE SECURITY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

#### **1.5 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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

# NATIONWIDE SITE SECURITY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2008

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 May 2007	30,486
Additions	31,862
Disposals	(10,134)
At 30 April 2008	<u>52,214</u>
<b>Depreciation</b>	
At 1 May 2007	12,981
On disposals	(5,067)
Charge for the year	14,074
At 30 April 2008	<u>21,988</u>
<b>Net book value</b>	
At 30 April 2008	<u>30,226</u>
At 30 April 2007	<u>17,505</u>

### 3 Debtors

Debtors include an amount of £158,599 (2007 - £97,803) which is due after more than one year.

	2008 £	2007 £
<b>Share capital</b>		
<b>Authorised</b>		
100 Ordinary of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary of £1 each	<u>1</u>	<u>1</u>

### 5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 2008 £	2007 £	Maximum in year £
S Moroz	<u>126,879</u>	<u>78,242</u>	<u>152,144</u>

# **NATIONWIDE SITE SECURITY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** **FOR THE YEAR ENDED 30 APRIL 2008**

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### **6    Going concern**

A major contract will come to an end which has significantly reduced sales next year, which will have an impact on the company's cost and management structure. However it is expected that costs will be reduced accordingly so that the company should be able to operate within its working capital budget. A review is being made of the company's overheads and new areas for sales are being investigated to replace the lost contract.

The directors will be discussing with a major creditor an extended payment plan to address that liability.

The directors are also investigating alternative sources for the provision of working capital and as a result they have adopted the going concern basis of accounting.