

Company Registration No. 5507853 (England and Wales)

A.P.E. FIRE & SECURITY LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2010



A.P.E. FIRE & SECURITY LIMITED

COMPANY INFORMATION

Directors	P N Leonard P Hallaran A R Jones	(Appointed 1 September 2010)
Secretary	L D Leonard	
Company number	5507853	
Registered office	The Conifers Filton Road Hambrook Bristol BS16 1QG	
Accountants	Houghton Stone The Conifers Filton Road Hambrook Bristol BS16 1QG	

A.P.E. FIRE & SECURITY LIMITED

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A.P.E. FIRE & SECURITY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2010

The directors present their report and financial statements for the year ended 31 August 2010

Principal activities

The principal activity of the company has continued to be the supply, installation and maintenance of security systems

Directors

The following directors have held office since 1 September 2009

P N Leonard

P Hallaran

A R Jones

(Appointed 1 September 2010)

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

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

- select suitable accounting policies and then 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 directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



P N Leonard

Director

28-2-11

A.P.E. FIRE & SECURITY LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A.P.E. FIRE & SECURITY LIMITED FOR THE YEAR ENDED 31 AUGUST 2010

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A P E Fire & Security Limited for the year ended 31 August 2010 set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants and the Institute of Chartered Accountants in England and Wales, we are subject to their ethical and other professional requirements

This report is made solely to the Board of Directors of A P E Fire & Security Limited, as a body, in accordance with the terms of our engagement letter dated 20 November 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Association of Chartered Certified Accountants and the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by them relating to members undertaking the compilation of financial statements.

It is your duty to ensure that A P E Fire & Security Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A P E Fire & Security Limited. You consider that A P E Fire & Security Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A P E Fire & Security Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Houghton Stone

Accountants

7 April 2011

**The Conifers
Filton Road
Hambrook
Bristol
BS16 1QG**

A.P.E. FIRE & SECURITY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2010

	Notes	2010 £	2009 £
Turnover		1,401,466	1,478,173
Cost of sales		(798,912)	(899,850)
Gross profit		602,554	578,323
Administrative expenses		(461,947)	(444,225)
Other operating income		5,082	8,482
Operating profit	2	145,689	142,580
Other interest receivable and similar income	3	247	1,628
Interest payable and similar charges		(481)	(1,649)
Profit on ordinary activities before taxation		145,455	142,559
Tax on profit on ordinary activities	4	(38,854)	(30,383)
Profit for the year	13	106,601	112,176

A.P.E. FIRE & SECURITY LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	6		55,066		44,799
Tangible assets	7		95,071		97,174
			<u>150,137</u>		<u>141,973</u>
Current assets					
Stocks		13,495		10,830	
Debtors	8	345,690		292,635	
Cash at bank and in hand		166,530		130,043	
		<u>525,715</u>		<u>433,508</u>	
Creditors' amounts falling due within one year	9	<u>(351,095)</u>		<u>(238,273)</u>	
Net current assets			<u>174,620</u>		<u>195,235</u>
Total assets less current liabilities			<u>324,757</u>		<u>337,208</u>
Creditors: amounts falling due after more than one year	10		(5,273)		(193)
Provisions for liabilities	11		<u>(20,952)</u>		<u>(11,635)</u>
			<u>298,532</u>		<u>325,380</u>
Capital and reserves					
Called up share capital	12		110		105
Profit and loss account	13		298,422		325,275
Shareholders' funds			<u>298,532</u>		<u>325,380</u>

A.P.E. FIRE & SECURITY LIMITED

BALANCE SHEET (CONTINUED)

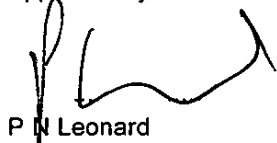
AS AT 31 AUGUST 2010

For the financial year ended 31 August 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 28-2-11



P N Leonard
Director

A.P.E. FIRE & SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2010

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 April 2008)

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. It is recognised in the profit and loss account only when the company has met its contractual obligations and therefore earned the right to consideration.

Monitoring revenue is recognised evenly over the period. Installation and maintenance revenue is recognised as services are provided.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of either 5 or 10 years.

1.5 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:

Plant and machinery	33% straight line
Fixtures, fittings & equipment	25% reducing balance, 33% straight line
Motor vehicles	25% reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over 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.

1.7 Stock

Stock is valued at the lower of cost and net realisable value. Cost is the purchase price of goods. Net realisable value is the selling price of goods less selling costs.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

A.P.E. FIRE & SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2010

2	Operating profit	2010	2009
		£	£
	Operating profit is stated after charging		
	Amortisation of intangible assets	8,733	7,466
	Depreciation of tangible assets	29,107	31,388
	Directors' remuneration	42,272	42,296
		<u> </u>	<u> </u>
3	Investment income	2010	2009
		£	£
	Bank interest	247	1,628
		<u> </u>	<u> </u>
		247	1,628
		<u> </u>	<u> </u>
4	Taxation	2010	2009
		£	£
	Domestic current year tax		
	U K corporation tax	29,537	25,530
	Adjustment for prior years	-	388
		<u> </u>	<u> </u>
	Current tax charge	29,537	25,918
	Deferred tax		
	Deferred tax charge current year	9,317	4,465
		<u> </u>	<u> </u>
		38,854	30,383
		<u> </u>	<u> </u>
5	Dividends	2010	2009
		£	£
	Ordinary interim paid	133,454	205,837
		<u> </u>	<u> </u>

A.P.E. FIRE & SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2010

6 Intangible fixed assets

	Goodwill £
Cost	
At 1 September 2009	74,665
Additions	19,000
	<hr/>
At 31 August 2010	93,665
	<hr/>
Amortisation	
At 1 September 2009	29,866
Charge for the year	8,733
	<hr/>
At 31 August 2010	38,599
	<hr/>
Net book value	
At 31 August 2010	55,066
	<hr/>
At 31 August 2009	44,799
	<hr/>

A.P.E. FIRE & SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2010

7 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2009	158,157
Additions	37,437
Disposals	(17,048)
	<hr/>
At 31 August 2010	178,546
	<hr/>
Depreciation	
At 1 September 2009	60,983
On disposals	(6,615)
Charge for the year	29,107
	<hr/>
At 31 August 2010	83,475
	<hr/>
Net book value	
At 31 August 2010	95,071
	<hr/>
At 31 August 2009	97,174
	<hr/>

The net book value of tangible fixed assets includes £11,992 (2009 - £3,996) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £999 (2009 - £6,573) for the year.

8 Debtors	2010	2009
	£	£
Trade debtors	301,740	254,285
Other debtors	43,950	38,350
	<hr/>	<hr/>
	345,690	292,635
	<hr/>	<hr/>

A.P.E. FIRE & SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2010

9 Creditors' amounts falling due within one year	2010 £	2009 £
Net obligations under hire purchase contracts	2,779	2,316
Trade creditors	122,285	93,005
Taxation and social security	79,597	63,481
Payments received on account	714	2,915
Other creditors	145,720	76,556
	<u>351,095</u>	<u>238,273</u>

Net obligations under finance leases and hire purchase contracts are secured by fixed charges on the assets concerned

10 Creditors' amounts falling due after more than one year	2010 £	2009 £
Net obligations under hire purchase contracts	<u>5,273</u>	<u>193</u>

11 Provisions for liabilities

	Deferred tax liability £
Balance at 1 September 2009	11,635
Profit and loss account	9,317
	<u>20,952</u>
Balance at 31 August 2010	<u>20,952</u>

The deferred tax liability is made up as follows:

	2010 £	2009 £
Accelerated capital allowances	<u>20,952</u>	<u>11,635</u>

A.P.E. FIRE & SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2010

12 Share capital	2010 £	2009 £
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100
7 Ordinary B Shares of £1 each	7	5
3 Ordinary C Shares of £1 each	3	-
	<u>110</u>	<u>105</u>

During the year 2 Ordinary B Shares of £1 each and 3 Ordinary C Shares of £1 each were allotted at par to P Hallaran and P N Leonard respectively

Ordinary B Shares and Ordinary C Shares are non voting and have no rights to distribution of the assets of the company in the event of the company being sold or wound up

13 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 September 2009	325,275
Profit for the year	106,601
Dividends paid	(133,454)
Balance at 31 August 2010	<u>298,422</u>

14 Transactions with directors

Included within other creditors is an amount of £71,195 (2009 - £17,678) owed to P N Leonard

During the year the company paid rent of £9,434 (2009 - £8,100) to P N Leonard for the use of business premises

During the previous year P N Leonard purchased a motor vehicle from the company for its market value of £19,836

During the year P N Leonard and P Hallaran were paid dividends of £128,114 (2009 - £196,192) and £5,340 (2009 - £9,645) respectively

A.P.E. FIRE & SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 AUGUST 2010***

15 Control

The ultimate controlling party is P N Leonard by virtue of his directorship and involvement in the day to day running of the business