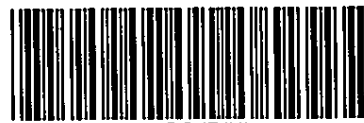


TRANSPORT SECURITY ASSOCIATES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 OCTOBER 2012

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TRANSPORT SECURITY ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

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TRANSPORT SECURITY ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		4,401	3,342
Investments		<u>2,000</u>	<u>2,000</u>
		6,401	5,342
CURRENT ASSETS			
Debtors		218,506	146,886
Cash at bank and in hand		<u>9,000</u>	<u>10,292</u>
		227,506	157,178
CREDITORS: Amounts falling due within one year		<u>36,065</u>	<u>52,451</u>
NET CURRENT ASSETS		191,441	104,727
TOTAL ASSETS LESS CURRENT LIABILITIES		197,842	110,069
PROVISIONS FOR LIABILITIES		<u>1,210</u>	<u>-</u>
		196,632	110,069
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Share premium account		19,886	19,886
Profit and loss account		<u>175,746</u>	<u>89,183</u>
SHAREHOLDERS' FUNDS		<u>196,632</u>	<u>110,069</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

TRANSPORT SECURITY ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2012

These abbreviated accounts were approved by the directors and authorised for issue on ~~28~~ 27-13, and are signed on their behalf by



MISS P X SETRAKIAN

Company Registration Number 05981796

The notes on pages 3 to 5 form part of these abbreviated accounts.

TRANSPORT SECURITY ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% reducing balance and 50% on cost
Motor Vehicles	- 50% on cost
Equipment	- 25% reducing balance and 50% on cost

Depreciation rates were changed during the year to be brought into line with the policies in use across the HAE Group

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

TRANSPORT SECURITY ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 November 2011	4,456	2,000	6,456
Additions	3,500	-	3,500
At 31 October 2012	<u>7,956</u>	<u>2,000</u>	<u>9,956</u>
DEPRECIATION			
At 1 November 2011	1,114	-	1,114
Charge for year	2,441	-	2,441
At 31 October 2012	<u>3,555</u>	<u>-</u>	<u>3,555</u>
NET BOOK VALUE			
At 31 October 2012	<u>4,401</u>	<u>2,000</u>	<u>6,401</u>
At 31 October 2011	<u>3,342</u>	<u>2,000</u>	<u>5,342</u>

The company owns 100% of the issued share capital of the companies listed below

Aggregate capital and reserves

TSA Training Limited	1,000	5,252
TSA On Line Limited	1,000	1,290

Profit and (loss) for the year

TSA Training Limited	107,108	2,914
TSA On Line Limited	25,770	290

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

TRANSPORT SECURITY ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

3. TRANSACTIONS WITH THE DIRECTORS

Included in other creditors is an amount of £347 owing to director Miss P X Setrakian (2011 £5,815). During the year the company wrote off £9,605 owed by Miss P X Setrakian to the company and the following advances and credits were made during the year

	Debits £	Credits £
Miss P X Setrakian	24,327	18,859

4. RELATED PARTY TRANSACTIONS

Throughout the previous year and until 14 August 2012, the company was under the control of Miss P X Setrakian by virtue of her majority shareholding in the parent company, Transport Security Associates Limited. On this date, Transport Security Associates became an 80% subsidiary of HAE Group Limited.

During the year, the company entered into the following transactions with its subsidiary companies, TSA Training Limited and TSA On-Line Limited. Both companies are registered in England and Wales.

TSA Training Limited

	31/10/2012	31/10/2011
Management charges receivable	1,200	120,000
Inter-company balance	96,359	1,000
Dividends	112,359	—

TSA On-Line Limited

	2012 £	2011 £
Inter-company balance	85,060	—
Dividends	26,060	—

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
800 A Ordinary shares of £1 each	800	800	800	800
200 B Ordinary shares of £1 each	200	200	200	200
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

6. ULTIMATE PARENT COMPANY

On 14 August 2012, HAE Group Limited acquired 80% of the share capital of Transport Security Associates Limited. As of this date, the immediate parent company is HAE Group Limited and the ultimate parent company is HAE Newco Limited. Both are companies incorporated in England and Wales.