

Registration number 03260062

ADVANCED PROTECTIVE SYSTEMS LTD

Directors' report and financial statements

for the year ended 31 December 2005



ADVANCED PROTECTIVE SYSTEMS LTD

Company information

Directors	M Warrilow J Ward	Appointed: 01/11/2002
Secretary	J Ward	
Company number	03260062	
Registered office	173 Bennett Street Long Eaton Nottingham NG10 4HG	
Accountants	Gregory Priestley & Stewart Lyndhurst 1 Cranmer Street Long Eaton Nottingham NG10 1NJ	
Business address	173 Bennett Street Long Eaton Nottingham NG10 4HG	

ADVANCED PROTECTIVE SYSTEMS LTD

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ADVANCED PROTECTIVE SYSTEMS LTD

Directors' report for the year ended 31 December 2005

The directors present their report and the financial statements for the year ended 31 December 2005.

Principal activity

The principal activity of the company during the year under review was that of the installation and maintenance of security systems.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

		Class of share	31/12/05	01/01/05
M Warrilow		Ordinary shares	8,000	8,000
		Ordinary 'B' shares	1,000	1,000
J Ward	Appointed: 01/11/2002	Ordinary shares	-	-
		Ordinary 'A' shares	1,000	1,000

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 31 March 2006 and signed on its behalf by

M Warrilow
Director



ADVANCED PROTECTIVE SYSTEMS LTD

Accountants' Report to the Shareholders on the Unaudited Financial Statements of ADVANCED PROTECTIVE SYSTEMS LTD

We report on the financial statements for the year ended 31 December 2005 set out on pages 3 to 12.

Respective responsibilities of directors and accountants

As described on page 5 the company's directors are responsible for the preparation of financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

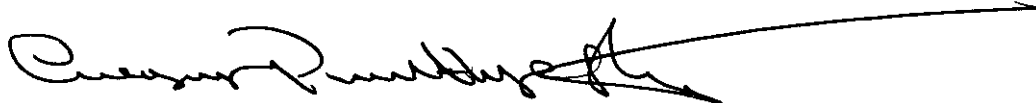
In our opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that , fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



Gregory Priestley & Stewart

Chartered Accountants

**Lyndhurst
1 Cranmer Street
Long Eaton
Nottingham
NG10 1NJ**

31 March 2006

ADVANCED PROTECTIVE SYSTEMS LTD

Profit and loss account for the year ended 31 December 2005

		2005	2004
	Notes	£	£
Turnover	2	528,737	469,416
Cost of sales		(263,043)	(247,867)
Gross profit		265,694	221,549
Administrative expenses		(197,582)	(193,000)
Other operating income		250	-
Operating profit	3	68,362	28,549
Other interest receivable and similar income		18	16
Interest payable and similar charges		(7,940)	(3,440)
Profit on ordinary activities before taxation		60,440	25,125
Tax on profit on ordinary activities	6	(11,507)	(2,300)
Profit on ordinary activities after taxation		48,933	22,825
Retained profit for the year	13	48,933	22,825

The notes on pages 6 to 12 form an integral part of these financial statements.

ADVANCED PROTECTIVE SYSTEMS LTD

Balance sheet as at 31 December 2005

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		210,446		199,012
Current assets					
Stocks		10,834		7,616	
Debtors	9	56,769		59,969	
Cash at bank and in hand		541		211	
		<u>68,144</u>		<u>67,796</u>	
Creditors: amounts falling due within one year	10	<u>(156,766)</u>		<u>(156,813)</u>	
Net current liabilities			(88,622)		(89,017)
Total assets less current liabilities			121,824		109,995
Creditors: amounts falling due after more than one year	11		<u>(78,231)</u>		<u>(80,096)</u>
Net assets			<u>43,593</u>		<u>29,899</u>
Capital and reserves					
Called up share capital	12		1,000		1,000
Profit and loss account	13		<u>42,593</u>		<u>28,899</u>
Shareholders' funds			<u>43,593</u>		<u>29,899</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 12 form an integral part of these financial statements.

ADVANCED PROTECTIVE SYSTEMS LTD

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2005**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2005 and

(c) that we acknowledge our responsibilities for:

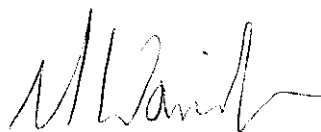
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board on 31 March 2006 and signed on its behalf by

M Warrilow
Director



The notes on pages 6 to 12 form an integral part of these financial statements.

ADVANCED PROTECTIVE SYSTEMS LTD

Notes to the financial statements for the year ended 31 December 2005

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	not provided
Plant and machinery	-	10%-25% straight line
Fixtures, fittings and equipment	-	10% straight line
Motor vehicles	-	25% straight line
Equipment on contract hire	-	10%-20% straight line

1.4. 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

ADVANCED PROTECTIVE SYSTEMS LTD

Notes to the financial statements for the year ended 31 December 2005

..... continued

1.7. 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:

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. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2005	2004
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	28,858	33,705
Loss on disposal of tangible fixed assets	500	2,383

4. Directors' emoluments

	2005	2004
	£	£
Remuneration and other benefits	22,673	21,454
	Number	Number
Number of directors to whom retirement benefits are accruing under a money purchase scheme	2	2

ADVANCED PROTECTIVE SYSTEMS LTD

Notes to the financial statements for the year ended 31 December 2005

..... continued

5. Pension costs

The company operates a defined contribution pension scheme in respect of the Directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £8,281 (2004 - £6,571).

6. Tax on profit on ordinary activities

Analysis of charge in period	2005 £	2004 £
Current tax		
UK corporation tax	11,507	2,300

7. Dividends

Dividends paid and proposed on equity shares

	2005 £	2004 £
Paid during the year:		
Equity dividends on Ordinary shares	35,239	44,560
	35,239	44,560

ADVANCED PROTECTIVE SYSTEMS LTD

Notes to the financial statements for the year ended 31 December 2005

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8.	Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Equipment on contract hire £	Total £
	Cost						
	At 1 January 2005	69,002	23,489	9,954	69,120	89,084	260,649
	Additions	-	4,435	3,379	18,574	18,105	44,493
	Disposals	-	-	-	(7,466)	(16,408)	(23,874)
	At 31 December 2005	69,002	27,924	13,333	80,228	90,781	281,268
	Depreciation						
	At 1 January 2005	-	13,617	1,738	23,248	23,034	61,637
	On disposals	-	-	-	(3,265)	(16,408)	(19,673)
	Charge for the year	-	2,582	1,546	10,095	14,635	28,858
	At 31 December 2005	-	16,199	3,284	30,078	21,261	70,822
	Net book values						
	At 31 December 2005	69,002	11,725	10,049	50,150	69,520	210,446
	At 31 December 2004	69,002	9,872	8,216	45,872	66,050	199,012

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2005		2004	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Plant and machinery	2,267	1,134	3,401	1,134
Motor vehicles	42,860	15,460	44,813	14,938
	45,127	16,594	48,214	16,072

ADVANCED PROTECTIVE SYSTEMS LTD

Notes to the financial statements for the year ended 31 December 2005

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9. Debtors	2005 £	2004 £
Trade debtors	42,302	44,344
Other debtors	737	850
Prepayments and accrued income	13,730	14,775
	<u>56,769</u>	<u>59,969</u>
10. Creditors: amounts falling due within one year	2005 £	2004 £
Bank overdraft	8,067	15,942
Bank loan	1,462	5,585
Net obligations under finance leases and hire purchase contracts	18,275	14,796
Trade creditors	63,587	49,765
Corporation tax	11,507	2,301
Other taxes and social security costs	7,709	12,672
Directors' accounts	1,445	20,323
Other creditors	2,139	-
Accruals and deferred income	42,346	35,429
Pension contributions	229	-
	<u>156,766</u>	<u>156,813</u>
11. Creditors: amounts falling due after more than one year	2005 £	2004 £
Bank loan	63,996	60,450
Net obligations under finance leases and hire purchase contracts	14,235	19,646
	<u>78,231</u>	<u>80,096</u>
Loans		
Repayable in five years or more	62,534	32,527

ADVANCED PROTECTIVE SYSTEMS LTD

Notes to the financial statements for the year ended 31 December 2005

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12. Share capital	2005 £	2004 £
Authorised		
8,000 Ordinary shares of £0.10 each	800	800
1,000 Ordinary 'A' shares of £0.10 each	100	100
1,000 Ordinary 'B' shares of £0.10 each	100	100
	1,000	1,000
Allotted, called up and fully paid		
8,000 Ordinary shares of £0.10 each	800	800
1,000 Ordinary 'A' shares of £0.10 each	100	100
1,000 Ordinary 'B' shares of £0.10 each	100	100
	1,000	1,000
Equity Shares		
8,000 Ordinary shares of £0.10 each	800	800
1,000 Ordinary 'A' shares of £0.10 each	100	100
1,000 Ordinary 'B' shares of £0.10 each	100	100
	1,000	1,000
13. Reserves	Profit and loss account £	Total £
At 1 January 2005	28,899	28,899
Retained profit for the year	48,933	48,933
Equity Dividends	(35,239)	(35,239)
At 31 December 2005	42,593	42,593
14. Transactions with directors		

During the year the company rented offices from its Director Mr. M Warrilow for £9,500. All transactions were undertaken on a commercial basis.

ADVANCED PROTECTIVE SYSTEMS LTD

**Notes to the financial statements
for the year ended 31 December 2005**

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15. Controlling interest

The company was controlled throughout the year by its director, Mr. M Warrilow, due to his 90% interest in the issued ordinary share capital.