

*ACORN GUARDS LIMITED*

**DIRECTORS' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
30 NOVEMBER 2005**

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ACORN GUARDS LIMITED

DIRECTOR'S REPORT

The Director presents his Report with the financial statements of the company for the year ended 30 November 2005

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of security contractors and consultants

DIRECTORS AND DIRECTORS' INTERESTS

The Director of the company in office during the year and his beneficial interests in the issued share capital were as follows

	<u>1 December 2004</u>	<u>30 November 2005</u>
Mr J McWilliams	1	1

In preparing this report, the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD



JAMES McWILLIAMS  
DIRECTOR

DATE 29 NOVEMBER 2006

ACORN GUARDS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2005

NOTES

<u>2004</u> £		£	
279,890	Turnover	279,815	2
<u>129,459</u>	Cost of sales	<u>156,666</u>	
150,431	GROSS PROFIT	123,149	
<u>149,601</u>	Distribution costs and administrative expenses	<u>134,024</u>	3
830	OPERATING LOSS (2004 – PROFIT)	( 10,875)	4
_____	Interest receivable	_____	
830		(10,875)	
_____	Interest payable and similar charges	_____	
830	LOSS (2004 –PROFIT) ON ORDINARY ACTIVITIES BEFORE TAXATION	( 10,875)	
<u>311</u>	Taxation on profit on ordinary activities	_____	
<u>519</u>	LOSS (2004 – PROFIT) FOR THE FINANCIAL YEAR CARRIED FORWARD	<u>( 10,875)</u>	

CONTINUING OPERATIONS none of the company's activities was acquired or discontinued during the current and previous years

TOTAL RECOGNISED GAINS AND LOSSES the company has no recognised gains or losses other than the losses for the current and previous years

ACORN GUARDS LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 2005

NOTES

<u>2004</u> £		£	£	
	<u>FIXED ASSETS</u>			
<u>2,324</u>	Tangible assets		1,673	7
	<u>CURRENT ASSETS</u>			
24,376	Debtors	13,030		8
<u>53,765</u>	Cash at bank and in hand	<u>49,010</u>		
78,141		62,040		
	<u>CREDITORS</u> amounts falling due			
<u>20,351</u>	within one year	<u>14,474</u>		9
<u>57,790</u>	NET CURRENT ASSETS		<u>47,566</u>	
<u>60,114</u>	TOTAL ASSETS LESS CURRENT LIABILITIES		<u>49,239</u>	
	<u>CAPITAL AND RESERVES</u>			
2	Called up share capital	2		10
<u>60,112</u>	Profit and loss account	<u>49,237</u>		
<u>60,114</u>			<u>49,239</u>	

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2005

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

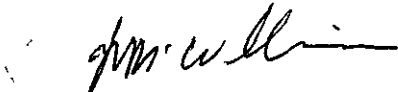
The Director acknowledges his responsibilities for

a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The Director has prepared these financial statements 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

APPROVED BY THE BOARD



JAMES McWILLIAMS  
DIRECTOR

DATE 29 NOVEMBER 2006

## ACORN GUARDS LIMITED

### NOTES ON THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2005

#### 1 ACCOUNTING POLICIES

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts

##### a ACCOUNTING CONVENTION

The Accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

##### b TURNOVER

Turnover represents the aggregate, excluding Value Added Tax, of amounts receivable in the ordinary course of business for goods supplied and services rendered

##### c DEPRECIATION

Depreciation is charged on the original cost of tangible fixed assets so as to write off the cost of the various assets over a period of their expected useful life, the rates and bases are

Plant and equipment (except motor vehicles)	20% p a straight line
Motor vehicles	25% p a reducing balance

##### d OPERATING LEASES

Rentals are charged against income on a straight line basis over the lease term

##### e DEFERRED TAXATION

Provision is made for deferred taxation arising from timing differences between the recognition of gains and losses in the Accounts and their recognition for tax purposes

##### f REPAIRS AND RENEWALS

Repairs and renewals costs which include the cost of low value short life items of equipment are charged to the Profit and Loss account in the year in which the expenditure is incurred

#### 2 TURNOVER

Turnover is attributable to the one principal activity of the company and arose wholly from within the United Kingdom

#### 3 DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES/

ACORN GUARDS LIMITED

NOTES ON THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2005

(Cont'd)

<u>2004</u>		<u>£</u>
<u>£</u>		<u>£</u>
	<b>3 <u>DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES</u></b>	
	Distribution costs	
<u>149,601</u>	Administrative expenses	<u>134,024</u>
<u>149,601</u>		<u>134,024</u>
	<b>4 <u>OPERATING LOSS (2004 – PROFIT)</u></b>	
	This is stated after charging	
42,830	Director's emoluments	39,000
	Auditor's remuneration auditing services	
<u>10,355</u>	Depreciation owned assets (note 5)	<u>651</u>
	<b>5 <u>DEPRECIATION</u></b>	
776	Sums written off fixed assets (note 7)	651
<u>9,579</u>	Adjustments on disposals	<u>651</u>
<u>10,355</u>		<u>651</u>
	<b>6 <u>TAXATION</u></b>	
311	Corporation tax charge	
	Deferred taxation	
<u>311</u>	Charged to Profit and Loss Account for the period	<u>      </u>
	An adjusted Corporation Tax loss amounting to £12,017 has arisen on trading for the year and is carried forward to be available for offset against any future relevant profits	

**7 FIXED TANGIBLE ASSETS/**

ACORN GUARDS LIMITED

NOTES ON THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2005

(Cont'd)

<u>2004</u> £		£
	<b>7 <u>FIXED TANGIBLE ASSETS</u></b>	
	PLANT, MACHINERY AND EQUIPMENT COST:	
4,239	Balance at 1 December 2004	4,239
9,579	Additions during year	
<u>(9,579)</u>	Disposals	<u>( )</u>
<u>4,239</u>	Balance at 30 November 2005	<u>4,239</u>
	DEPRECIATION	
1,139	Balance at 1 December 2004	1,915
776	Charge for year	651
<u>( )</u>	Eliminated on disposals	<u>( )</u>
<u>1,915</u>	Balances at 30 November 2005	<u>2,566</u>
	NET BOOK VALUES	
<u>3,100</u>	as at 1 December 2004	<u>2,324</u>
<u>2,324</u>	at 30 November 2005	<u>1,673</u>
	<b>8 <u>DEBTORS</u></b>	
23,769	Trade debtors	4,998
119	Other debtors	7,771
<u>488</u>	Prepayments	<u>261</u>
<u>24,376</u>		<u>13,030</u>
	<b>9 <u>CREDITORS</u></b>	
	Amounts falling due within one year	
-	Trade creditors	
477	Corporation Tax	
16,581	Other taxes and social security	12,773
<u>3,293</u>	Accruals and other creditors	<u>1,701</u>
<u>20,351</u>		<u>14,474</u>
	<b>10 <u>SHARE CAPITAL</u></b>	
	AUTHORISED	
<u>100</u>	100 shares of £1 each	<u>100</u>
	ALLOTTED, ISSUED AND FULLY PAID	
<u>2</u>	2 shares of £1 each	<u>2</u>