

Genesis Security Services Ltd
Registration number 04748202

Abbreviated accounts
for the year ended 31 May 2005



Genesis Security Services Ltd

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Genesis Security Services Ltd

**Accountants' report on the unaudited financial statements to the directors of
Genesis Security Services Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2005 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Murphy Griffett
Incorporated Financial Accountants
66 Lemon Street
TRURO
Cornwall**

TR1 2PN

Date: 20 March 2005

Genesis Security Services Ltd

Abbreviated balance sheet
as at 31 May 2005

	Notes	2005		31/05/04	
		£	£	£	£
Fixed assets					
Intangible assets	2		7,310		7,050
Tangible assets	2		23,500		15,805
			<u>30,810</u>		<u>22,855</u>
Current assets					
Stocks		4,667		13,650	
Debtors		156,970		156,279	
Cash at bank and in hand		206		735	
		<u>161,843</u>		<u>170,664</u>	
Creditors: amounts falling due within one year	3	<u>(179,064)</u>		<u>(185,795)</u>	
Net current liabilities			<u>(17,221)</u>		<u>(15,131)</u>
Total assets less current liabilities			13,589		7,724
Creditors: amounts falling due after more than one year			(8,740)		(3,972)
Provisions for liabilities and charges			<u>(1,778)</u>		<u>(751)</u>
Net assets			<u>3,071</u>		<u>3,001</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			3,069		2,999
Shareholders' funds			<u>3,071</u>		<u>3,001</u>

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 4 to 6 form an integral part of these financial statements.

Genesis Security Services Ltd

Abbreviated balance sheet (continued)

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

In approving these abbreviated accounts 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 May 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 abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 21 March 2005 and signed on its behalf by

**Jane Marian Shipway
Director**



The notes on pages 4 to 6 form an integral part of these financial statements.

Genesis Security Services Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

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

1.3. Goodwill

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

1.4. 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:

Other tangible assets - 15 to 25% reducing balance

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

1.6. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

Genesis Security Services Ltd

**Notes to the abbreviated financial statements
for the year ended 31 May 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:

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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 June 2004	9,000	21,487	30,487
Additions	2,947	17,420	20,367
Disposals	-	(3,318)	(3,318)
At 31 May 2005	11,947	35,589	47,536
Depreciation and Provision for diminution in value			
At 1 June 2004	1,950	5,682	7,632
On disposals	-	(829)	(829)
Charge for year	2,687	7,236	9,923
At 31 May 2005	4,637	12,089	16,726
Net book values			
At 31 May 2005	7,310	23,500	30,810
At 31 May 2004	7,050	15,805	22,855

Genesis Security Services Ltd

Notes to the abbreviated financial statements
for the year ended 31 May 2005

..... continued

3. Creditors: amounts falling due within one year	31/05/05	31/05/04
	£	£

Creditors include the following:

4. Share capital	31/05/05	31/05/04
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>