

Company Registration Number

2432869

County Access Systems Limited

Abbreviated Financial Statements

For the year ended 31st December 1999

Adams Pandey

**Chartered Accountants
Registered Auditors**



County Access Systems Limited

Directors

R M Fiorentino

Company Secretary

N S Fiorentino

Registered Office

346 Shirley Road
SOUTHAMPTON
Hampshire
SO15 3HJ

Abbreviated Financial Statements - 31st December 1999

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**AUDITORS REPORT TO THE DIRECTORS OF
COUNTY ACCESS SYSTEMS LIMITED
PURSUANT TO SECTION 247B
TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 3-6, together with the full financial statements of County Access Systems Limited, prepared under section 226 of the Companies Act 1985, for the year ended 31st December 1999.

Respective responsibilities of directors and auditors

The directors are responsible for the preparation of abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and report our opinion to you.

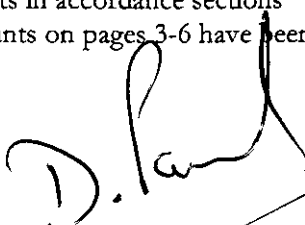
Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this work did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts in accordance sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3-6 have been properly prepared in accordance with those provisions.

Cambridge House
32 Padwell Road
SOUTHAMPTON
Hampshire


Adams Pandey
Chartered Accountants
Registered Auditors

Date ...22.9.99.....

Abbreviated Balance Sheet as at 31st December 1999

	Notes	1999 £	1998 £
Fixed assets			
Tangible assets	2.	27,771	22,409
Investments	3.	<u>252,050</u>	<u>252,050</u>
		279,821	274,459
Current assets			
Stock		20,425	17,331
Debtors		230,880	105,605
Cash at bank and in hand		<u>33,102</u>	<u>104,927</u>
		284,408	227,864
Creditors: amounts falling due within one year		<u>(296,034)</u>	<u>(219,218)</u>
Net current (liabilities)/assets		<u>(11,626)</u>	<u>8,645</u>
Total assets less current liabilities		268,195	283,104
Creditors: amounts falling due after more than one year	4.	<u>(175,732)</u>	<u>(215,970)</u>
Net assets		<u><u>92,463</u></u>	<u><u>67,134</u></u>
Capital and reserves			
Called up share capital	5.	1,000	1,000
Reserves		<u>91,463</u>	<u>66,134</u>
		<u><u>92,463</u></u>	<u><u>67,134</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 22/9.....2000



R M Fiorentino
Director

Notes to the Abbreviated Financial Statements - 31st December 1999

1. Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Cash flow statement

The company qualifies as a small company under the provisions of Sections 246-247 of the Companies Act 1985 and as such has taken advantage of the exemption conferred by FRS 1 from the requirement to produce a cash flow statement.

1.3 Turnover

Turnover represents invoiced sales of goods, excluding value added tax.

1.4 Tangible fixed assets

Depreciation is provided on the straight line method to write off the cost of the fixed assets over their estimated useful lives at the following annual rates:

Motor vehicles	25% on written down value
Fixtures and fittings	10% on written down value
Computer equipment	35% on written down value

1.5 Hire purchase commitments

Assets obtained under hire purchase contracts are capitalised and depreciated over their expected useful lives. The interest element is charged to the profit and loss account over the period of each contract on a straight line basis.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Provision is made under the liability method for deferred taxation which is estimated to be payable within the foreseeable future and which has been calculated in the light of the company's projected levels of trading and capital expenditure.

1.8 Pension costs

Contributions payable to the company's pension schemes are charged to the profit and loss account in the period to which they relate.

Notes to the Financial Statements - 31st December 1999

2. Tangible fixed assets

	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
Cost or valuation				
1st January 1999	12,663	17,538	26,113	56,314
Additions	0	4,260	11,290	15,550
31st December 1999	<u>12,663</u>	<u>21,798</u>	<u>37,403</u>	<u>71,864</u>
Depreciation				
1st January 1999	8,444	11,089	14,373	33,906
Charge for the year	1,055	1,071	8,060	10,186
31st December 1999	<u>9,499</u>	<u>12,160</u>	<u>22,433</u>	<u>44,092</u>
Net book value				
31st December 1999	<u>3,164</u>	<u>9,638</u>	<u>14,970</u>	<u>27,771</u>
31st December 1998	<u>4,219</u>	<u>6,449</u>	<u>11,741</u>	<u>22,409</u>

3. Fixed Asset Investments

	1999 £	1998 £
Unlisted investment in County Locksmiths (Hants) Limited	<u>252,050</u>	<u>252,050</u>

The company's investment represents the cost of acquisition of 45% of the issued share capital in County Locksmiths (Hants) Limited, which provides locksmith services. At 31st December 1998, the aggregate amount of the share capital and reserves of County Locksmiths (Hants) Limited amounted to £88,627 and the profit for the year to that date was £14,156.

County Access Systems Limited

Notes to the Financial Statements - 31st December 1999

4. Creditors

	1999	1998
	£	£
Included within creditors are the following:		
(a) aggregate amounts repayable by instalments all of which fall due for repayment within five years	<u>175,732</u>	<u>215,970</u>

5. Called up share capital

	Authorised	Allotted, issued and fully paid	
		1999	1998
	£	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>