

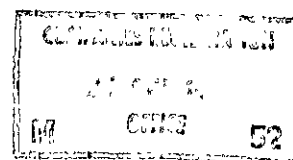
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CHASEMAN SECURITY LIMITED

ACCOUNTS

30TH SEPTEMBER, 1986

MILNE ROSS
Chartered Accountants
Chapel House,
12A Upper Berkeley Street,
LONDON, W1H 7PE.



CHASEMAN SECURITY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30TH SEPTEMBER, 1986

The Directors present their Report together with the Accounts for the year ended 30th September, 1986.

RESULTS AND ACTIVITY

The Company did not trade during the year.

The Directors do not recommend the payment of a dividend.

DIRECTORS

The Directors listed below have held office during the year ended 30th September, 1986 :

R.S.W.H. Wiggs
E.R. Pinnington
G.J. Woodberry

No Director who is not a holding company Director had any interest in the share capital of the Company, or of its holding company, Securicor Group PLC, and the fellow subsidiary, Security Services PLC.

TAX STATUS

The Company is not a 'close company' within the meaning of the Income and Corporation Taxes Act 1970.

AUDITORS

In accordance with the Companies Act 1985, a resolution proposing the re-appointment of Messrs. Milne Ross, Chartered Accountants, as auditors of the Company will be put to the Annual General Meeting.

BY ORDER OF THE BOARD

Vigilant House,
24 Gillingham Street,
LONDON, SW1V 1HZ.

A.P. MUNSON

Date: 6th March, 1987

SECRETARY

REPORT OF THE AUDITORS TO THE MEMBERS OF
CHASEMAN SECURITY LIMITED

We have audited the Accounts on pages 3 to 5 in accordance with approved Auditing Standards.

In our opinion, the Accounts, which have been prepared in accordance with the accounting policies set out on page 5, give a true and fair view of the state of the Company's affairs at 30th September, 1986 and the loss for the year then ended and comply with the Companies Act 1985.

Chapel House,
Upper Berkeley Street,
LONDON, W1H 7PE.

Date: 6th March, 1987

MILNE ROSS

Chartered Accountants

CHASEMAN SECURITY LIMITEDPROFIT & LOSS ACCOUNTFOR THE YEAR ENDED 30TH SEPTEMBER, 1986

	<u>Notes</u>	<u>1986</u> <u>£</u>	<u>1985</u> <u>£</u>
TURNOVER		-	-
Cost of sales		-	-
GROSS PROFIT		-	-
Administrative expenses		677	-
LOSS on ordinary activities before taxation	1	(677)	-
Tax on loss on ordinary activities		-	-
LOSS on ordinary activities after taxation		(677)	-
RETAINED PROFIT brought forward		66,418	66,418
RETAINED PROFIT carried forward		<u>£65,741</u> <u>=====</u>	<u>£66,418</u> <u>=====</u>

The notes on page 5 form part of these Accounts.

CHASEMAN SECURITY LIMITED

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NOTES TO THE ACCOUNTS

ACCOUNTING POLICY

The following accounting policy has been used consistently in dealing with items which are considered material in relation to the Company's Accounts.

BASIS OF ACCOUNTING

These Accounts have been prepared under the historical cost convention.

1. LOSS FOR THE YEAR

Loss for the year is stated after charging :

	<u>1986</u> <u>£</u>	<u>1985</u> <u>£</u>
Audit fee	90	-
Bad debts	587	-
	===	==

2. DEBTORS

Trade debtors	-	587
Amounts owed by group companies	68,491	68,581
	<u>£68,491</u>	<u>£69,168</u>
	=====	=====

3. CALLED UP SHARE CAPITAL

AUTHORISED

5,000 Ordinary Shares of £1 each	£5,000	£5,000
	=====	=====

ISSUED AND FULLY PAID

Ordinary Shares of £1 each	250	250
Deferred Shares of £1 each	2,500	2,500
	<u>£2,750</u>	<u>£2,750</u>
	=====	=====

4. HOLDING COMPANY

The Directors regard Securicor Group PLC., which is incorporated in England, as the ultimate holding company.