

**Company Registration Number 609981**

**COMMUNICATIONS INSTALLATIONS  
TECHNOLOGY LIMITED**

**Report and Balance Sheet**

**31 December 2005**



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COMPANIES HOUSE

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05/05/2006

# COMMUNICATIONS INSTALLATIONS TECHNOLOGY LIMITED

## REPORT AND BALANCE SHEET 2005

### CONTENTS

	Page
Officers and professional advisers	1
Directors' report	2
Statement of directors' responsibilities	4
Independent auditors' report	5
Balance sheet	6
Notes to the balance sheet	7

**COMMUNICATIONS INSTALLATIONS TECHNOLOGY LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

S Ashdown  
S S Maroli  
B W Spencer  
J M Thompson

**SECRETARY**

W L Spencer

**REGISTERED OFFICE**

19-23 Blackfriars Road  
Blackfriars  
London  
SE1 8NY

**AUDITORS**

Deloitte & Touche LLP  
London

# COMMUNICATIONS INSTALLATIONS TECHNOLOGY LIMITED

## DIRECTORS' REPORT

The directors present their annual report and audited balance sheet for the year ended 31 December 2005.

## ACTIVITIES

The company has not traded since 31 March 1999.

## RESULTS

The company remained dormant throughout the year and is expected to remain dormant for the foreseeable future. Accordingly a profit and loss account has not been prepared.

Dividends of £nil (2004: £1,816,000) were paid in the year.

## DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows:

S Ashdown (appointed on 3 May 2005)  
 J M Thompson (appointed on 1 April 2005)  
 B W Spencer (appointed on 1 April 2005)  
 P F Ford (resigned on 1 April 2005)  
 S S Maroli

In accordance with the Articles of Association directors are not required to retire by rotation.

None of the directors has any beneficial interest in the shares of the company or any other group company during the period.

No director had any interests in the share capital of the company or any other group company during the year. The interests of the directors, who were in office at the year end, at 1 January 2005 and 31 December 2005, in the capital of the ultimate parent undertaking Interserve Plc are as stated below:

	Shares of 10p each		Options over shares of 10p each				Exercise price p	Period of exercise
	1 Jan 05*	31 Dec 05	Granted	Lapsed	31 Dec 05			
			during year	during year				
	1 Jan 05*	31 Dec 05	1 Jan 05*	year	year	31 Dec 05		
S S Maroli	8,827	8,827	5,529	-	-	5,529	542.50	26 Mar 04 to 25 Mar 11
	-	-	14,471	-	-	14,471	542.50	26 Mar 04 to 25 Mar 08
	-	-	10,000	-	-	10,000	566.50	19 Mar 05 to 18 Mar 09
	-	-	75,000	-	-	75,000	253.25	26 May 07 to 25 Mar 14
	-	-	-	80,706	-	80,706	359.30	14 Mar 08 to 13 Mar 15
B W Spencer	-	-	28,000	-	-	28,000	253.25	26 May 07 to 25 Mar 14
	-	-	5,295	-	-	5,295	566.50	19 Mar 05 to 18 Mar 12
	-	-	1,705	-	-	1,705	566.50	19 Mar 05 to 18 Mar 09
	-	-	241	-	241	-	441.00	01 Jun 05 to 30 Nov 05
	-	-	-	34,787	-	34,787	359.30	14 Mar 08 to 13 Mar 15
J M Thompson	-	-	20,000	-	-	20,000	253.25	26 May 07 to 25 Mar 14
	-	-	-	27,830	-	27,830	359.30	14 Mar 08 to 13 Mar 15

# COMMUNICATIONS INSTALLATIONS TECHNOLOGY LIMITED

## DIRECTORS' REPORT (continued)

### DIRECTORS AND THEIR INTERESTS (continued)

		Loan notes of £1 each	
		1 Jan 05	31 Dec 05
S S Maroli	Variable Rate Unsecured Deferred Consideration 2005	53,944	-
	Variable Rate Unsecured Loan Notes 2005	14,200	-

The market price of Interserve Plc shares at 31 December 2005 was 362.00p (2004: 342.50p). The high/low during the year was 371.00p (2004: 342.75p) and 325.00p (2004: 235.50p).

\* Or date of appointment

### AUDITORS

A resolution to reappoint Deloitte & Touche LLP as the company's auditors will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board



S Ashdown  
Director

## COMMUNICATIONS INSTALLATIONS TECHNOLOGY LIMITED

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- ☐ select suitable accounting policies and then apply them consistently;
- ☐ make judgements and estimates that are reasonable and prudent;
- ☐ state whether applicable accounting standards have been followed; and
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
COMMUNICATIONS INSTALLATIONS TECHNOLOGY LIMITED**

We have audited the financial statements of Communications Installations Technology Limited for the year ended 31 December 2005 which comprise the balance sheet and the related notes 1 to 10. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of financial statements in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice.

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with the relevant framework and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and the other information contained in the annual report for the above year as described in the contents section and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

**Basis of audit opinion**


We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion:

- ☐ the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005 and of its result for the year then ended; and
- ☐ the financial statements have been properly prepared in accordance with the Companies Act 1985.

  
**DELOITTE & TOUCHE LLP**  
Chartered Accountants and Registered Auditors  
London, United Kingdom

4 May 2006

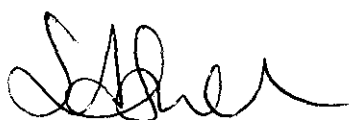
# COMMUNICATIONS INSTALLATIONS TECHNOLOGY LIMITED

## BALANCE SHEET At 31 December 2005

	Note	2005 £'000	2004 £'000
<b>CURRENT ASSETS</b>			
Debtors	4	1,870	1,870
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	5	(1,816)	(1,816)
<b>NET ASSETS</b>		<u>54</u>	<u>54</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	50	50
Profit and loss account	7	4	4
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		<u>54</u>	<u>54</u>

The balance sheet was approved by the Board of Directors on 24<sup>th</sup> April 2006.

Signed on behalf of the Board of Directors



**S Ashdown**  
Director



# COMMUNICATIONS INSTALLATIONS TECHNOLOGY LIMITED

## NOTES TO THE BALANCE SHEET

Year ended 31 December 2005

### 1. ACCOUNTING POLICIES

The balance sheet has been prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

#### Accounting convention

The balance sheet has been prepared in accordance with the historical cost convention.

#### Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

In accordance with FRS 19, deferred taxation is provided in full on timing differences which represent an asset or liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

#### Change in accountancy policy

The financial statements for the year ended 31 December 2005 have been drawn up using the same accounting policies as for the year ended 31 December 2004 subject to the adoption of FRS 21 'Events after the balance sheet date', FRS 17 'Retirement Benefits', and FRS 25 'Financial instruments'.

The adoption of FRS 17, FRS 21 and FRS 25 has had no impact on the financial statements of this company.

### 2. PROFIT AND LOSS ACCOUNT

The company remained dormant through the year and prior year. Accordingly a profit and loss account has not been prepared.

The directors are the only employees and received no remuneration from the company in either year. The audit fee was borne by another group company in both years.

### 3. DIVIDENDS

	2005 £'000	2004 £'000
Paid dividend of £nil (2004: 36.32p) per ordinary share	-	1,816

# COMMUNICATIONS INSTALLATIONS TECHNOLOGY LIMITED

## NOTES TO THE BALANCE SHEET Year ended 31 December 2005

<b>4. DEBTORS</b>	<b>2005</b>	<b>2004</b>
	<b>£'000</b>	<b>£'000</b>
<i>Amounts owed by group undertaking</i>	<u>1,870</u>	<u>1,870</u>
<b>5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2005</b>	<b>2004</b>
	<b>£'000</b>	<b>£'000</b>
<i>Amounts owed to group undertaking</i>	<u>1,816</u>	<u>1,816</u>
<b>6. CALLED UP SHARE CAPITAL</b>	<b>2005</b>	<b>2004</b>
	<b>£'000</b>	<b>£'000</b>
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	<u>50</u>	<u>50</u>
	<b>£'000</b>	<b>£'000</b>
<b>Allotted and fully paid</b>		
50,000 Ordinary shares of £1 each	<u>50</u>	<u>50</u>
<b>7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>	<b>2005</b>	<b>2004</b>
	<b>£'000</b>	<b>£'000</b>
Dividends (note 3)	-	(1,816)
Net reduction to shareholders' funds	-	(1,816)
Opening shareholders' funds	<u>54</u>	<u>1,870</u>
Closing shareholders' funds	<u>54</u>	<u>54</u>

## 8. CASH FLOW STATEMENT

The company is not presenting a cash flow statement. It has taken advantage of the exemption contained in Financial Reporting Standard 1 (Revised) 'Cash Flow Statements', as the ultimate parent undertaking, Interserve Plc, has included a consolidated cash flow statement in the group accounts.

## 9. RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary of Interserve Plc and has accordingly taken advantage of the exemption available under Financial Reporting Standard 8 from disclosing transactions with group entities.

## COMMUNICATIONS INSTALLATIONS TECHNOLOGY LIMITED

### NOTES TO THE BALANCE SHEET

Year ended 31 December 2005

#### 10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate and ultimate parent undertaking and ultimate controlling party is Interserve Plc, which is incorporated in Great Britain. The group accounts of Interserve Plc are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ. This is the only level in which the results of company are consolidated.