

Company Registration No. 1337938 (England and Wales)

INTERPHONE INTEGRATED SYSTEMS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1997

Berg Kaprow Lewis
Chartered Accountants
35 Ballards Lane
London

N3 1XW



INTERPHONE INTEGRATED SYSTEMS LIMITED

COMPANY INFORMATION

Directors

S S Steinbock (Chairman)
M M Steinbock BSc(Hons)
C B Steinbock (Appointed 17 June 1997)
R Metzger FCA (Appointed 17 June 1997)

Secretary

M M Steinbock BSc(Hons)

Company number

1337938

Registered office

12 - 22 Herga Road
Wealdstone
Harrow
Middlesex
HA3 5AS

Business address

12 - 22 Herga Road
Wealdstone
Harrow
Middlesex
HA3 5AS

INTERPHONE INTEGRATED SYSTEMS LIMITED

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INTERPHONE INTEGRATED SYSTEMS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 1997

The directors present their report and financial statements for the year ended 31 December 1997.

Principal activities

The company was dormant throughout the year.

Directors

The following directors have held office since 1 January 1997:

S S Steinbock (Chairman)	
M M Steinbock BSc(Hons)	
C B Steinbock	(Appointed 17 June 1997)
R Metzger FCA	(Appointed 17 June 1997)

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	ordinary shares of £1 each	
	31 December 1997	1 January 1997
S S Steinbock (Chairman)	-	-
M M Steinbock BSc(Hons)	-	-
C B Steinbock	-	-
R Metzger FCA	-	-

SS Steinbock, M M Steinbock, CB Steinbock and R Metzger are also directors of the ultimate parent company, Interphone Security Group Plc. Their interests in the ordinary share capital of Interphone Security Group Plc are shown in the financial statements of that company.

On behalf of the Board

Michael Steinbock

M M Steinbock BSc(Hons)

Director

31st July 1998

INTERPHONE INTEGRATED SYSTEMS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1997

	Notes	1997 £	£	1996 £	£
Current assets					
Amounts owed by parent undertaking	2	107,276		107,276	
Total assets less current liabilities			<u>107,276</u>		<u>107,276</u>
Capital and reserves					
Called up share capital	3		40,000		40,000
Profit and loss account	4		<u>67,276</u>		<u>67,276</u>
Shareholders' funds - equity interests	5		<u>107,276</u>		<u>107,276</u>

The company was dormant (within the meaning of Section 250 (3) of the Companies Act 1985) throughout the financial year ended 31 December 1997.

The financial statements were approved by the Board on 31st July 1998

Michael Steinbock

M M Steinbock BSc(Hons)
Director

R Metzger

R Metzger FCA
Director

INTERPHONE INTEGRATED SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1997

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Debtors

	1997 £	1996 £
Amounts owed by parent undertaking	107,276	107,276

3 Share capital

	1997 £	1996 £
Authorised		
40,000 ordinary shares of £1 each	40,000	40,000
Allotted, called up and fully paid		
40,000 ordinary shares of £1 each	40,000	40,000

4 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 1997	67,276
Balance at 31 December 1997	67,276

The company has not traded, made profits or losses nor incurred any liabilities during the year ended 31 December 1997. Therefore, no profit and loss accounts is attached.

INTERPHONE INTEGRATED SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1997

5	Reconciliation of movements in shareholders' funds	1997 £	1996 £
	Loss for the financial year	-	-
	Opening shareholders' funds	107,276	107,276
	Closing shareholders' funds	107,276	107,276

6 Contingent liabilities

The company's bankers have the right to set-off cash at bank against the borrowings of other group undertakings.

The company is a member of a group of VAT purposes and is jointly and severally liable for VAT due and unpaid. The amount outstanding for the group at 31 December 1997 was £426,436 (1996: £438,712).

7 Control

The company's ultimate parent company is Interphone Security Group Plc, a company registered in England and Wales, and controlled by members of the Steinbock family.