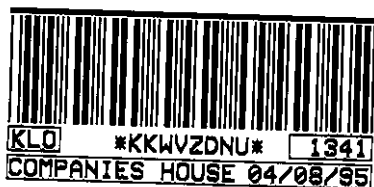


**BET SECURITY AND COMMUNICATIONS LIMITED**

**REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 1 APRIL 1995**

(Registered number : 1707967)



**BET SECURITY AND COMMUNICATIONS LIMITED**

**DIRECTORS' REPORT**

**for the year ended 1 April 1995**

The directors present their report and audited financial statements for the year ended 1 April 1995.

**BUSINESS AND FINANCIAL REVIEW**

The company acts solely as an investment company. The directors do not anticipate that the company's activities will change in the foreseeable future.

**RESULTS AND DIVIDENDS**

A summary of the results for the year is given in the profit and loss account on page 5.

An interim dividend of £7,619,000 was paid in the year (1994:Nil) and £85,000 has been transferred out of reserves (1994 : £4,113,000 transferred to reserves).

**DIRECTORS**

The directors who served during the year were:

R J Hart

P Griffiths

L M Dane

## **BET SECURITY AND COMMUNICATIONS LIMITED**

### **DIRECTORS' REPORT (continued)**

#### **DIRECTORS' INTERESTS**

None of the directors had any beneficial interest in the share capital of the company. The beneficial interests of the directors in the ordinary shares of BET Public Limited Company at 3 April 1994 or the date of appointment, if later, and 1 April 1995 were as follows :

	Ordinary Shares		Executive option scheme*		Sharesave scheme	
	1995	1994	1995	1994	1995	1994
<b>R J Hart</b>	12,061	nil	335,905	325,905	18,939	18,939
<b>P Griffiths</b>	62	62	78,829	63,829	18,939	18,939
<b>L M Dane</b>	nil	nil	nil	nil	18,939	18,939

Changes in options during the year:- R J Hart: \*granted 10,000; P Griffiths: \*granted 15,000.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those statements, the directors are required to:

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

**BET SECURITY AND COMMUNICATIONS LIMITED**

**DIRECTORS' REPORT (continued)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued)**

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 also are responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditors**

An elective resolution has been passed to dispense with the requirement to appoint auditors annually.

**By order of the Board**

A handwritten signature in black ink, appearing to read 'L M Dane', is written over the printed name.

**L M Dane  
Secretary  
19 May 1995**

**BET SECURITY AND COMMUNICATIONS LIMITED**  
**REPORT OF THE AUDITORS TO THE MEMBERS OF**  
**BET SECURITY AND COMMUNICATIONS LIMITED**

We have audited the financial statements on page 6 to 14.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on pages 1 and 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, based on those statements and to report our opinion to you.

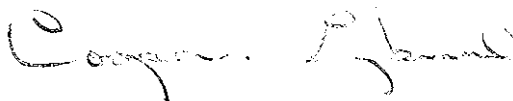
**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes the examination, on a test basis, of evidence relevant to the amounts and disclosures made in the financial statements. It also includes as 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 misstatements, 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 of the state of the company's affairs at 1 April 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**COOPERS & LYBRAND**

Chartered Accountants and Registered Auditors  
London  
19 May 1995

**BET SECURITY AND COMMUNICATIONS LIMITED**

**PROFIT & LOSS ACCOUNT**

**FOR THE YEAR ENDED 1 APRIL 1995**

	Notes	1995 £000	1994 £000
Administrative expenses		(40)	(158)
Release of provision made in 1993	3	-	171
		-----	-----
Operating (loss)/profit on ordinary activities	4	(40)	13
Costs of rationalisation	3	-	(783)
Release of provision made in 1993	3	-	927
Bank interest receivable		-	2
Dividend receivable		7,619	-
Interest Payable	8	-	(46)
Parent company loan waiver	9	-	4,000
		-----	-----
Profit on ordinary activities before taxation		7,579	4,113
Taxation	10	(45)	-
		-----	-----
Profit on ordinary activities after taxation		7,534	4,113
Dividend payable	5	(7,619)	-
		-----	-----
Retained (loss)/profit for the year		(85)	4,113
Cumulative profit/(loss) brought forward		169	(3,944)
		-----	-----
Cumulative (loss)/profit carried forward		84	169
		=====	=====

All the company's trading and results are in respect of continuing activities.

There is no difference between the profit on ordinary activities before taxation and retained profit for the year, and their historical cost equivalents.

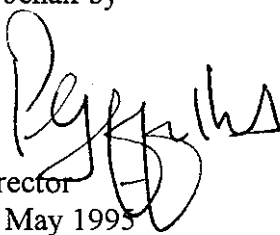
There are no recognised gains or losses other than those included in the profit and loss account, therefore no separate statements of total recognised gains and losses have been presented.

The notes on pages 7 to 14 form part of these financial statements.

**BET SECURITY AND COMMUNICATIONS LIMITED****BALANCE SHEET**  
**AS AT 1 APRIL 1995**

	Notes	1995 £000	1994 £000
<b>Fixed assets</b>			
Investment	11	14,981	14,983
Tangible assets	12	-	-
		-----	-----
		14,981	14,983
<b>Current assets</b>			
Debtors	13	8,228	692
<b>Creditors: Amounts falling due within one year</b>	14	(14,321)	(6,702)
		-----	-----
<b>Net current liabilities</b>		(5,093)	(6,010)
		-----	-----
<b>Net Assets</b>		8,888	8,973
		=====	=====
<b>Capital and Reserves</b>			
Called - up share capital	15	2,796	2,796
Share premium account		3,008	3,008
Other reserves		3,000	3,000
Profit and loss account		84	169
		-----	-----
<b>Total shareholders' funds</b>	16	8,888	8,973
		=====	=====

The accounts on page 5 to 14 were approved by the Board of Directors and were signed on its behalf by

  
Director  
19 May 1995

**BET SECURITY AND COMMUNICATIONS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 1 APRIL 1995**

**1. Accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is detailed below.

- a) **Basis of accounting**  
The financial statements have been prepared under the historical cost convention.
- b) **Deferred taxation**  
Provision is made in full for deferred taxation, using the liability method, in respect of short-term timing differences and accelerated capital allowances.
- c) **Investments**  
Investments in subsidiaries, shown in fixed assets, have been stated at the lower of cost and net asset value.
- d) **Pension costs**  
The company contributed to group defined schemes operated by BET Public Limited Company. The assets of the schemes are held separately from those of the company. Pension costs were accounted for on the basis of charging the expected cost of providing pensions over the period during which the company expected to benefit from the employees' services. The effects of variations from regular costs were spread over the expected remaining working lifetime of members of the scheme after making suitable allowances for future withdrawals.
- e) **Operating Leases**  
Rentals in respect of operating leases are charged to the profit and loss account as they are paid.



**BET SECURITY AND COMMUNICATIONS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 1 APRIL 1995**

**2. Cash flow statement**

The company is wholly owned by BET UK PLC which itself is wholly owned by BET Public Limited Company and the cash flows of the company are included in the consolidated group cash flow statement of BET Public Limited Company. Consequently the company is exempt under the terms of Financial Reporting Standard No 1 from publishing a cash flow statement.

**3. Cost of rationalisation**

An estimate of the full cost of rationalising the company's activities was provided at 27 March 1993. The provision was released during the year to 2 April 1994 against the appropriate profit and loss account items.

**4. (Loss)/profit on ordinary activities**

(Loss)/profit on ordinary activities is stated after charging the following:

	1995	1994
	£000	£000
Loss on disposal of tangible fixed assets	-	75
Depreciation on tangible fixed assets	-	3
Operating lease rentals - motor cars	-	7
Auditors' remuneration	2	3
	=====	=====

**5. Dividends**

	1995	1994
	£000	£000
Dividends paid to holding company	7,619	-
	=====	=====

**BET SECURITY AND COMMUNICATIONS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 1 APRIL 1995**

**6. Directors emoluments**

	1995 £000	1994 £000
Emoluments including pension contributions:		
Management Remuneration	-	81
Compensation for loss of office	-	66
	-----	-----
Total emoluments	-	147
	=====	=====
Emoluments excluding pension contributions:		
Emoluments of chairman	-	-
Emoluments of the highest paid director	-	91
	=====	=====

The directors received no emoluments for services as directors to the company.

**7. Employee information**

	Number 1995	Number 1994
Average number of employees including executive directors :		
Administration	3	8
	=====	=====
Employee costs during the year	£000	£000
Wages and salaries	-	42
Redundancy costs	-	85
Social Security costs	-	8
Other pension costs	-	6
	-----	-----
	-	141
	=====	=====

**BET SECURITY AND COMMUNICATIONS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 1 APRIL 1995**

**8. Interest payable**

	1995 £000	1994 £000
Amount paid to fellow subsidiary undertakings	-	46
	=====	=====

**9. Parent company loan waiver**

	1995 £000	1994 £000
Loan waived by parent company	-	4,000
	=====	=====

During 1994 a loan was made to the company by BET Public Limited Company which was subsequently waived.

**10. Taxation**

	1995 £000	1994 £000
UK corporation tax at 33% (1994:33%)	(45)	-
	=====	=====

**BET SECURITY AND COMMUNICATIONS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 1 APRIL 1995**

**11. Investments**

	<b>Shorrock Limited</b>
	<b>£'000</b>
<b>Cost</b>	
At 2 April 1994	15,368
Additions	-
Disposals	-
	-----
At 1 April 1995	15,368
	-----
 Amount written off	
At 2 April 1994	(385)
During 1995	(2)
	-----
At 1 April 1995	(387)
	-----
Net book value	
At 1 April 1995	14,981
	=====
 Net book value	
At 2 April 1994	14,983
	=====

**BET SECURITY AND COMMUNICATIONS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 1 APRIL 1995**

**12. Tangible fixed assets**

	£000
<b>Cost</b>	
At 2 April 1994	12
Disposals	(12)
	-----
At 1 April 1995	-
	-----
<b>Accumulated depreciation</b>	
At 2 April 1994	12
Disposals	(12)
	-----
At 1 April 1995	-
	-----
At 1 April 1995	-
	=====
<b>Net book amount</b>	
At 2 April 1994	-
	=====

**13. Debtors**

**Amounts falling due within one year**

	1995	1994
	£000	£000
Amounts owed by parent company and fellow subsidiary undertakings	8,061	419
Group taxation relief receivable	167	243
Prepayment & accrued income	-	30
	-----	-----
	8,228	692
	=====	=====

**14. Creditors :amounts falling due within one year**

	1995	1994
	£000	£000
Amounts owed to parent company and fellow subsidiary undertakings	14,320	6,702
Accruals and deferred income	1	-
	-----	-----
	14,321	6,702
	=====	=====

**BET SECURITY AND COMMUNICATIONS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 1 APRIL 1995**

**15. Called up Share Capital**

	1995 £	1994 £
Authorised		
53,214,290 Ordinary Shares of 10p each	5,321,429	5,321,429
	=====	=====
Allotted, Called up and Fully paid		
27,958,450 Ordinary Shares of 10p each	2,795,845	2,795,845
	=====	=====

**16. Reconciliation of Movements in Shareholders' Funds**

The movement in shareholders' funds in the year is represented by the movements in the profit and loss reserves. This movement is reconciled on the face of the profit and loss account on page 5.

**17. Ultimate Parent Company**

The company's ultimate parent Company is BET Public Limited Company, a company incorporated in Great Britain and registered in England and Wales. Copies of the ultimate parent company's financial statements may be obtained from Stratton House, Piccadilly, London W1X 6AS.

**18. Operating Lease Commitments**

The asset held under operating lease was sold during the year and there are no further commitments.

**19. Pension and Similar Obligations**

The company participated in group pension schemes operated by BET Public Limited Company. The pension schemes are of the defined benefit type and the assets are held in separate trustee administered funds. The funds are valued every three years by a professionally qualified independent actuary, the rate of contributions payable being determined by the actuary. In the intervening years the actuary reviews the continuing appropriateness of the rates. The latest actuarial assessment of the schemes was at 30 September 1991. Particulars of the valuation of the group schemes are contained in the accounts of BET Public Limited Company.

**BET SECURITY AND COMMUNICATIONS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 1 APRIL 1995**

**20.     Subsidiary Undertakings**

The principal subsidiary undertaking of the company is Shorrock Limited, incorporated in England and Wales and 100% owned. The principal activity of the trading subsidiary undertaking is the design, manufacture, installation and maintenance of advanced electronic equipment and systems for security and fire applications.