

SECURIGUARD TECHNICAL SYSTEMS LIMITED

DIRECTORS' REPORT AND ACCOUNTS  
for the 54 weeks ended  
6 NOVEMBER 1968



SECURIGUARD TECHNICAL SYSTEMS LIMITEDREPORT OF THE DIRECTORS  
for the 54 weeks ended 6 NOVEMBER 1988

The directors present their report and the audited accounts for the 54 weeks ended 6 November 1988.

**ACTIVITY AND RESULTS**

The company has not traded during the year.

**DIRECTORS**

The members of the board during the year were as follows:

J.C.F. Wilde	(resigned 23 November 1987)
S.R. Malone	
P.R. Bennett	(appointed 23 November 1987)
M.J. Butterfield	(appointed 20 July 1988)

The directors had no interest in the shares of the ultimate holding company, Securiguard Group plc.

**AUDITORS**

Binder Hamlyn changed their name on 12 September 1988 to BDO Binder Hamlyn and have accordingly signed their report in their new name. A resolution to reappoint BDO Binder Hamlyn as auditors will be submitted to the Annual General Meeting.

Shakespeare House,  
168 Lavender Hill,  
London, SW11 5TG

24 February 1989.

By Order of the Board,

H.J. CART

Secretary

REPORT OF THE AUDITORS TO THE MEMBERS OF  
SECURIGUARD TECHNICAL SYSTEMS LIMITED

We have audited the financial statements on pages 3 to 6 in accordance with approved Auditing Standards.

In our opinion, the financial statements, which have been prepared on the basis of the accounting policies set out on page 5, give a true and fair view of the state of the company's affairs at 6 November 1988 and comply with the Companies Act 1985.

*Bdo B. H. H. H.*

24 February 1989.

Chartered Accountants.

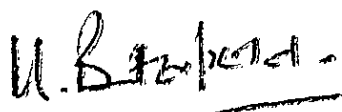

SECURIGUARD TECHNICAL SYSTEMS LIMITEDPROFIT AND LOSS ACCOUNT  
for the 54 weeks ended 6 NOVEMBER 1988

	<u>Notes</u>	<u>1988</u> £	<u>1987</u> £
Turnover	1(c)	-	131,973
Cost of sales		-	(115,563)
Gross profit		-	16,410
Administrative expenses		-	(98,263)
Interest payable	2	-	(6,390)
(Loss) on ordinary activities before taxation	2	-	(88,243)
Taxation on loss on ordinary activities	4	705	16,295
Loss for the financial year		(705)	(71,948)
Deficit on reserves brought forward		(77,373)	(5,425)
Deficit on reserves carried forward		(£78,078)	(£77,373)

SECURIGUARD TECHNICAL SYSTEMS LIMITEDBALANCE SHEET at 6 NOVEMBER 1988

	<u>Notes</u>	<u>1988</u> £	<u>1987</u> £
<b>CURRENT ASSETS</b>			
Debtors	5	102,250	157,877
Cash at bank and in hand		<u>66,231</u>	<u>30,042</u>
		168,481	187,919
<b>CREDITORS: amounts falling due within one year</b>	6	<u>(246,459)</u>	<u>(265,192)</u>
<b>NET CURRENT (LIABILITIES)</b>		<u>(£77,978)</u>	<u>(£77,273)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account		<u>(78,078)</u>	<u>(77,373)</u>
		<u>(£77,978)</u>	<u>(£77,273)</u>

Signed on behalf of the Board

} Directors  
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SECURIGUARD TECHNICAL SYSTEMS LIMITED

NOTES TO THE ACCOUNTS  
for the 54 weeks ended 6 NOVEMBER 1983

## 1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

- (a) The accounts have been prepared under the historical cost convention.
- (b) Provision is made for deferred taxation to the extent that a liability is expected to arise in the foreseeable future.
- (c) Turnover represents sales and services made by the company to third parties, excluding value added tax.

2. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>1988</u>	<u>1987</u>
	<u>£</u>	<u>£</u>
After charging:		
Directors' emoluments (see note 3)	-	9,624
Depreciation	-	6,034
Leasing and hire charges	-	9,221
Auditors' remuneration	-	1,800
Bank interest	-	5,524
Hire purchase interest	-	866
	<u>          </u>	<u>          </u>

## 3. DIRECTORS AND EMPLOYEES

## (a) Directors' emoluments comprise:-

Management remuneration	-	9,624
Directors' remuneration was as follows:-		
Highest paid director	-	5,225
Other directors		
£0 - £5,000	3	3
	<u>          </u>	<u>          </u>

## (b) Employees

The average number of employees during the year was made up as follows:

Installation and servicing	-	2
Administration	2	2
	<u>          </u>	<u>          </u>
	2	4
	<u>          </u>	<u>          </u>
Staff costs:		
Wages and salaries	-	33,702
Social security costs	-	4,891
	<u>          </u>	<u>          </u>
	£ -	£38,593
	<u>          </u>	<u>          </u>

SECURIGUARD TECHNICAL SYSTEMS LIMITED

NOTES TO THE ACCOUNTS  
for the 54 weeks ended 6 NOVEMBER 1988  
(continued)

4. TAXATION	<u>1988</u> £	<u>1987</u> £
Corporation tax at 35% (1987 - 35%) on the profit for the year	-	51,877
Underprovision in previous year	705	-
Deferred taxation	-	(68,172)
	<u>£705</u>	<u>(£16,295)</u>
5. DEBTORS		
Trade debtors	1,490	31,425
Sundry debtors	-	8,740
Amounts owed by group companies	100,760	117,712
	<u>£102,250</u>	<u>£157,877</u>
6. CREDITORS: amounts falling due within one year		
Hire purchase loans	-	4,255
Amounts owed to group companies	165,739	217,099
Other creditors	69,541	15,670
Corporation tax payable	11,179	17,474
Other taxes and social security	-	2,274
Accruals and deferred income	-	9,420
	<u>£246,459</u>	<u>£265,192</u>
7. SHARE CAPITAL	<u>Authorised</u>	<u>Allotted and fully paid</u>
At 6 November 1988 and 25 October 1987		
Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
8. CONTINGENT LIABILITIES		
The company has guaranteed the bank accounts, 1988 - £1,408,000 (1987-£1,060,000) and hire purchase liabilities, 1988 - £946,000 (1987 - £562,000) of all other group companies.		
9. ULTIMATE HOLDING COMPANY		
The directors regard Securiguard Group plc, a company incorporated in England, as the ultimate holding company.		
10. APPROVAL OF ACCOUNTS		
These accounts were approved at a directors' meeting held on 24 February 1989.		