

# **SF Detection Limited**

## **Abbreviated financial statements**

**31 December 1994**

Registered number 2610255



# SF Detection Limited

## Abbreviated financial statements

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Dukes Keep  
Marsh Lane  
Southampton  
SO14 3EX

Auditors' report to the directors of SF Detection Limited pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985.

We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of SF Detection Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1994. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 3 and that the abbreviated accounts have been properly prepared from those financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 December 1994 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

On 26/6/95 we reported, as auditors of SF Detection Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1994 and our audit report was as follows:

"We have audited the financial statements on pages 4 to 12.

*Respective responsibilities of directors and auditors*

As described on page 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 of 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 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.



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*Opinion*

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1994 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

*KPMG*

*Chartered Accountants  
Registered Auditors*

*26 June, 1995*

# SF Detection Limited

## Balance sheet at 31 December 1994

	Note	1994		1993	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		81,514		127,542
<b>Current assets</b>					
Stocks		151,217		111,882	
Debtors		108,702		112,392	
Cash at bank and in hand		64,835		565	
		<u>324,754</u>		<u>224,839</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(286,570)</u>		<u>(353,309)</u>	
<b>Net current liabilities</b>			<u>38,184</u>		<u>(128,470)</u>
<b>Total assets less current liabilities</b>			<u>119,698</u>		<u>(928)</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(450,000)</u>		<u>(100,000)</u>
			<u>(330,302)</u>		<u>(100,928)</u>
<b>Capital and reserves</b>					
Called up share capital	3	380,000		380,000	
Profit and loss account		<u>(710,302)</u>		<u>(480,928)</u>	
			<u>(330,302)</u>		<u>(100,928)</u>

The directors have taken advantage of the exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

These financial statements were approved by the board of directors on 12 June 1995 and were signed on its behalf by:

S. Ennen  
~~Y. Kajiyama~~  
Director

G Bonetti  
Director

# SF Detection Limited

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

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

#### *Basis of preparation*

The financial statements have been prepared under the historical cost accounting rules.

The directors of Sieger Limited and Figaro Engineering Inc, who together own 100 % of the company's share capital, have indicated that it is their present intention to continue to provide sufficient finance to the company to enable it to continue to trade without significant curtailment of its planned operations. Accordingly the financial statements have been prepared on a going concern basis.

#### *Turnover*

Turnover, which excludes value added tax and trade discounts, represents the invoiced value of goods and services supplied.

#### *Research and development*

Expenditure on research and development is written off against profits in the year in which it is incurred.

#### *Tangible fixed assets*

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%
Short term leasehold property improvements	5
Plant and machinery	20
Fixtures, fittings, tools and equipment	20
Motor vehicles	25
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#### *Stocks*

Stocks are stated at the lower of cost and net realisable value. Cost includes transport and handling costs, less trade discounts.

#### *Foreign currencies*

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Exchange differences are taken to the profit and loss account in the period in which they arise.

# SF Detection Limited

## Notes (continued)

### 1 Accounting policies (continued)

#### *Taxation*

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

#### *Pension scheme*

The company operates defined contribution pension schemes for its employees through one of its joint venture shareholders, Sieger Limited. The costs charged against profits for these schemes are the contributions payable in respect of the accounting period.

#### *Operating leases*

Costs in respect of operating leases are charged on a straight line basis over the lease term.

#### *Cash flows*

The company qualifies as a small company under the terms of Section 247 of the Company Act 1985. Accordingly, the company is exempt from the requirement to publish a cash flow statement.

### 2 Tangible fixed assets

	Total
	£
<i>Cost</i>	
At beginning of year	212,853
Additions	9,270
Disposals	(24,671)
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At end of year	197,452
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<i>Depreciation and diminution in value</i>	
At beginning of year	85,311
Charge for year	39,946
On disposals	(9,319)
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At end of year	115,938
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<i>Net book value</i>	
At 31 December 1994	81,514
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At 31 December 1993	127,542
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# SF Detection Limited

## Notes (continued)

### 3 Called up share capital

	1994 £	1993 £
<i>Authorised</i>		
500,000 ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
<i>Allotted, called up and fully paid</i>		
380,000 ordinary shares of £1 each	<u>380,000</u>	<u>380,000</u>