

SF Detection Limited

**Director's report and financial
statements**

Registered number 2610255

31 December 2004



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Director's report

The director presents the annual report and the audited financial statements for the year ended 31 December 2004.

Principal activities

The principal activity of the company is the sale of carbon monoxide gas detectors for domestic use.

Business review

The profit and loss account for the year is set out on page 4.

The company has not traded during the year.

Dividends and transfers to reserves

The director does not recommend the payment of a dividend (2003:£Nil). The retained profit for the year amounting to £11 (2003:£979) was transferred to reserves.

Research and development

The company is no longer performing research and development activities.

Directors and director's interests

The director who held office during the year was:

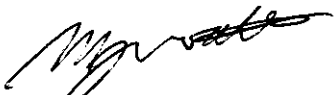
M Schett (Swiss)

The director who held office at the end of the financial year did not have any beneficial interest in the share capital of the company or any other group company at 1 January 2004 or 31 December 2004.

Auditors

In accordance with Section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG LLP as auditors of the Company is to be proposed at the forthcoming Annual General Meeting.

This report was approved by the board of directors on **22 March 2005** and signed on its behalf by:



M Watts
Secretary

Hatch Pond House
4 Stinsford Road
Nuffield Estate
Poole
Dorset
BH17 0RZ

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, 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, subject to any material departures disclosed and explained in the financial statements;
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



Dukes Keep
Marsh Lane
Southampton
SO14 3EX

Independent auditors' report to the members of SF Detection Limited

We have audited the financial statements on pages 4 to 9.

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 auditor's 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

The directors are responsible for preparing the directors' report and, as described on page 2, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view 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.

Basis of audit 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.

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 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

A handwritten signature in dark ink, appearing to read 'KPMG LLP'.

KPMG LLP

Chartered accountants

Registered Auditor

A handwritten date in dark ink, appearing to read '1 April 2005'.

Profit and loss account

for the year ended 31 December 2004

	Note	2004 £	2003 £
Turnover	1	-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative expenses		11	979
		<hr/>	<hr/>
Profit on ordinary activities before taxation	2-4	11	979
Tax on result on ordinary activities	5	-	-
		<hr/>	<hr/>
Retained profit for the financial year	9	11	979
		<hr/>	<hr/>


There are no recognised gains and losses other than the profit for the year reported above. There is also no difference between the profit on ordinary activities before taxation or the retained profit for the financial year stated above and their historical cost equivalents.

All results arise from discontinued operations.

Balance sheet
 at 31 December 2004

	Note	2004	2003
		£	£
Current assets			
Debtors	6	1,557,240	1,557,287
Cash at bank and in hand		-	-
		<u>1,557,240</u>	<u>1,557,287</u>
Creditors: amounts falling due within one year	7	-	(58)
		<u>-</u>	<u>(58)</u>
Net current assets		<u>1,557,240</u>	<u>1,557,229</u>
Total assets less current liabilities		<u>1,557,240</u>	<u>1,557,229</u>
Net assets		<u>1,557,240</u>	<u>1,557,229</u>
Capital and reserves			
Called up share capital	8	380,000	380,000
Profit and loss account	9	1,177,240	1,177,229
		<u>1,557,240</u>	<u>1,557,229</u>
Equity shareholders' funds	10	<u>1,557,240</u>	<u>1,557,229</u>

These financial statements were approved by the board of directors on 22 March 2005 and were signed on its behalf by:


M Schett
 Director

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 in accordance with applicable accounting standards and under the historical cost accounting rules.

Related party transactions

Advantage has been taken of the exemption available under Financial Reporting Standard 8 not to disclose details of transactions with Zellweger Analytics Limited or other group undertakings as the consolidated financial statements of Zellweger Analytics Limited in which the company is included are publicly available.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No 1 (Revised 1996) to prepare a cash flow statement as it is a wholly owned subsidiary of Zellweger Luwa AG and its results are consolidated in that company's financial statements.

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.

Foreign currencies

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

Taxation

Deferred tax is recognised without discounting in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

Pension scheme

The company participates in defined contribution pension schemes run by its parent company, Zellweger Analytics Limited. The assets of the scheme are held separately from those of the company in an independently administered fund. 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.

Notes (continued)

2 Employee information

During the current and preceding year the company had no employees other than the directors.

3 Directors' emoluments

No directors were paid during the year (2003: £Nil).

4 Profit on ordinary activities before taxation

	2004 £	2003 £
<i>Profit on ordinary activities before taxation is stated after charging:</i>		
Auditors' remuneration - audit	-	-
Operating leases - property	-	-
	<u> </u>	<u> </u>

5 Tax on ordinary activities

	2004 £	2003 £
UK Corporation tax at 30% (2003:30%)	-	-
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

6 Debtors

	2004 £	2003 £
<i>Amounts falling due within one year:</i>		
Amounts due from parent company and group undertakings	1,557,240	1,557,287
Prepayments and accrued income	-	-
Other debtors	-	-
	<u> </u>	<u> </u>
	<u>1,557,240</u>	<u>1,557,287</u>

Notes (continued)

7 Creditors: amounts falling due within one year

	2004 £	2003 £
Bank overdraft	-	58
Trade creditors	-	-
Amounts owed to parent company and group undertakings	-	-
Other creditors including taxation and social security:		
Corporation tax	-	-
Accruals and deferred income	-	-
	<u>-</u>	<u>58</u>

8 Called up share capital

	2004 £	2003 £
<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>

9 Profit and loss account

	£
At 1 January 2004	1,177,229
Retained profit for the year	11
	<u>1,177,240</u>
At 31 December 2004	

10 Reconciliation of movement in shareholders' funds

	2004 £	2003 £
Opening shareholders' funds	1,557,229	1,556,250
Retained profit for the financial year	11	979
	<u>1,557,240</u>	<u>1,557,229</u>
Closing shareholders' funds		

Notes (continued)

11 Capital commitments

The company had no capital commitments at 31 December 2004 or 31 December 2003.

12 Contingent liabilities

The company has undertaken on a joint and several basis to guarantee bank overdrafts of Zellweger Analytics Limited and certain other fellow subsidiaries of that company without limit. At 31 December 2004 these overdrafts totalled £Nil (2003: £Nil).

There were no other contingent liabilities at 31 December 2004 or 31 December 2003.

13 Ultimate and immediate parent companies

The company is a subsidiary undertaking of Hesta AG, a company incorporated in Switzerland.

The largest group in which the results of the company are consolidated is that headed by Zellweger Luwa AG, a company incorporated in Switzerland. The consolidated financial statements for Zellweger Luwa AG may be obtained from Zellweger Luwa AG, CH - 8610 Uster, Switzerland.

The smallest group in which the results of the company are consolidated is headed by Zellweger Analytics Limited. The consolidated financial statements of Zellweger Analytics Limited may be obtained from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.