

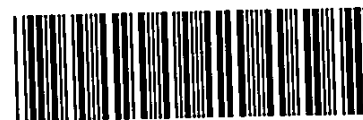
**Company Registration No 03080502**

**SAFETRAK LIMITED**

**Report and Financial Statements**

**31 October 2010**

WEDNESDAY



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# **SAFETRAK LTD**

## **REPORT AND FINANCIAL STATEMENTS 2010**

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## **SAFETRAK LTD**

### **REPORT AND FINANCIAL STATEMENTS 2010**

#### **OFFICERS AND PROFESSIONAL ADVISERS**

##### **DIRECTORS**

P Sephton  
F Jachnert  
T Felmer

##### **REGISTERED OFFICE**

14 Wildmere Industrial Estate  
Banbury  
Oxon  
OX16 3JU

## **SAFETRAK LTD**

### **DIRECTORS' REPORT**

The directors present their annual report and the unaudited financial statements for the year ended 31 October 2010

#### **ACTIVITIES**

The company has been dormant, as defined in section 480 the Companies Act 2006, and did not trade during the year

#### **DIVIDENDS AND TRANSFERS TO RESERVES**

The directors do not recommend the payment of a dividend (2009 - £nil) There has been no movement to reserves (2009 -£nil)

#### **DIRECTORS AND THEIR INTERESTS**

The directors during and since the end of the year were

P Sephton

F Jaehnert

T Felmer

A Walsham (resigned 27 May 2011)

None of the directors had any interest in the shares of the company

Approved by the Board of Directors  
and signed on behalf of the Board



T Felmer

Director

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## **SAFETRAK LTD**

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

United Kingdom 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 the group as at the end of the financial period and of the profit or loss of the group 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group 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 2006. They are also responsible for the system of internal control, for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## SAFETRAK LTD

### BALANCE SHEET 31 October 2010

	Note	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Debtors	3	<u>2</u>	<u>2</u>
<b>TOTAL ASSETS</b>		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	<u>2</u>	<u>2</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>	5	<u>2</u>	<u>2</u>

For the year ended 31 October 2010 the company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies

#### Directors' responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved by the Board of Directors on **15<sup>th</sup>** July 2011

Signed on behalf of the Board of Directors



T Felmer

Director

## SAFETRAK LTD

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 October 2010

#### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

##### Accounting convention

The financial statements are prepared under the historical cost convention.

##### Turnover

Turnover represents amounts receivable for goods and services net of VAT sold in the UK.

##### Deferred taxation

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries and associates where there is no commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

##### Foreign currency

Transactions denominated in foreign currencies are translated into sterling at rates ruling for the month of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date. These translation differences are dealt with in the profit and loss account.

##### Cash flow statement

The company has taken advantage of Financial Reporting Standard 1 (revised), not to produce a cash flow statement on the basis that its ultimate parent undertaking prepares a cash flow, which is publicly available.

#### 2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The directors are employed by other Brady Corporation subsidiaries. It is not practicable to allocate their remuneration for their service to this company.

The directors are the only employees of the company.

#### 3. DEBTORS

	2010	2009
Due within one year	£	£
Amounts owed by group undertakings	2	2

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## **SAFETRAK LTD**

### **NOTES TO THE FINANCIAL STATEMENTS** **Year ended 31 October 2010**

#### **4 CALLED UP SHARE CAPITAL**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Authorised		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

#### **5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Opening shareholders' funds	<u>2</u>	<u>2</u>
Closing shareholders' funds	<u>2</u>	<u>2</u>

#### **6. ULTIMATE PARENT UNDERTAKING**

The directors regard Brady Corporation incorporated under the laws of the state of Wisconsin, USA as being the ultimate parent undertaking, copies of whose group financial statements are available from its registered office, 6555 W Good Hope Road, PO Box 571, Milwaukee WI 53201-0571, USA

The company's immediate parent company is Brady Corporation Limited Brady Corporation is the largest and only entity into which the company's results are consolidated

#### **7 RELATED PARTY TRANSACTIONS**

In accordance with Financial Reporting Standard 8, the company has not disclosed transactions with other investee group companies as its results are consolidated into the financial statements of the ultimate parent undertaking which are publicly available