

COMPANY NO: 3287319

**REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2005  
FOR  
MONITORALL LIMITED.**



**MONITORALL LIMITED**

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For the Year Ended 31 December 2005.**

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**MONITORALL LIMITED.**

**COMPANY INFORMATION**

**For the Year Ended 31 December 2005.**

**DIRECTOR.**

**I.J. Baines.**

**DIRECTOR/SECRETARY**

**J.D. Waltham**

**REGISTERED OFFICE:**

**68 Oakfield Road  
Carterton  
Oxford  
OX18 3 QW.**

**REGISTERED NUMBER.**

**3287319 (England & Wales)**

**ACCOUNTANTS**

**Business Accounting Services  
68 Oakfield Road  
Carterton  
Oxon  
OX18 3QW**

**BANKERS**

**Barclays Bank Plc  
Oxford City Centre  
PO Box 333  
Oxford  
OX1 3HS**

**MONITORALL LIMITED**

**REPORT OF THE DIRECTOR**

**For the year ended 31 December 2005.**

The director's present their report with the financial statements of the company for the year ended 31 December 2005.

**PRINCIPAL ACTIVITY**

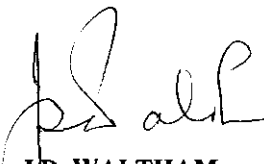
The principal activity of the company in the year under review was the support of the Italian company involved in the manufacture and sale of optical equipment.

**DIRECTOR.**

The directors holding office at 31 December 2005 did not hold any beneficial interest in the issued share capital of the company at 1<sup>st</sup> January 2005 or 31<sup>st</sup> December 2005.

This report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD.**



**J.D. WALTHAM**  
**COMPANY SECRETARY**  
Dated 17<sup>th</sup> October 2006.

**MONITORALL LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**For the Year Ended 31 December 2005.**

		31.12.05.	31.12.04
		-----	-----
	Notes.	£.	£
<b>TURNOVER.</b>		<b>64395</b>	<b>56,496</b>
Administrative expenses		23,293	11,133
<b>OPERATING PROFIT</b>	<b>2</b>	<b>45,102</b>	<b>45,363</b>
Interest payable and similar charges.		30,438	16,754
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION.</b>		<b>14,664</b>	<b>28,609</b>
Tax on loss on ordinary Activities.	3.	-	-
<b>PROFIT/LOSS FOR THE FINANCIAL YEAR AFTER TAXATION.</b>		<b>14,664</b>	<b>28,609</b>
Deficit brought forward		(17,734)	(46,343)
<b>DEFICIT CARRIED FORWARD</b>		<b>£( 3,070)</b>	<b>£(17,734)</b>

The notes form part of these financial statements.

# MONITORALL LIMITED

## BALANCE SHEET

31 December 2005

	Notes.	31.12.05.	31.12.04.
<b>FIXED ASSETS:</b>			
Investments.	4	-	-
<b>CURRENT ASSETS:</b>			
Debtors	5	27,752	37,366
Cash at bank		66,279	38,385
		<u>94,031</u>	<u>75,751</u>
<b>CREDITORS:</b> Amounts falling due within one year	6	97,001	93,385
<b>NET CURRENT LIABILITIES:</b>		<u>(2,970)</u>	<u>(17,634)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES;</b>		<u><u>£(2,970)</u></u>	<u><u>£(17,634)</u></u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	7	100	100
Profit and loss account		<u>( 3,070)</u>	<u>(17,734)</u>
<b>SHAREHOLDERS' FUNDS:</b>		<u><u>£( 2,970)</u></u>	<u><u>£(17,634)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

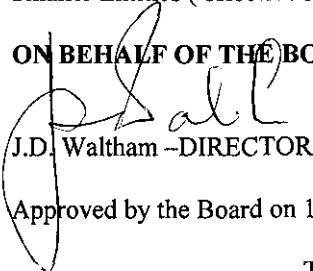
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985

The Director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities ( effective March 2001)

**ON BEHALF OF THE BOARD:**

  
J.D. Waltham -DIRECTOR.

Approved by the Board on 17th October 2006

The notes form part of these financial statements.

## MONITORALL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2005.

#### 1. ACCOUNTING POLICIES.

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2001)

##### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Director, there is reasonable probability that the liability will not arise in the foreseeable future.

##### Consolidated accounts

The company and the subsidiary comprises a small group. Therefore, the company has taken advantage of Section 248 Companies Act 1985 exemption to small groups not to prepare consolidated accounts. The financial statement presents information about the company as an individual undertaking and not about a group.

##### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into the profit and loss account for the year.

##### Going concern

These accounts have been prepared on a going concern basis on the grounds that loan lenders as shown per note 6 to the account will not seek repayment of their loans whilst the company has a net deficiency of assets. These are three separate loan creditors who own a third of the company share capital each.

#### 2. OPERATING LOSS

The operating loss is stated after charging:

	31.12.05.	31.12.04.
Director's emoluments and other benefits etc.	-	-

#### 3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2005 nor for the year ended 31 December 2004.

# **MONITORALL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**For the Year Ended 31 December 2005.**

### **4 FIXED ASSET INVESTMENT.**

Monitorall Italia SRL is a wholly owned subsidiary based in Italy. Share capital is 100% held.

### **5. DEBTORS : AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.05	31.12.04.
	£.	£.
Debtors	27,752	37,366
	-	-
	<u>27,752</u>	<u>37,366</u>

### **6. CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.05.	31.12.04.
Other creditors		
Other loans payable < 1 year	76,561	76,561
Accrued expenses	20,440 -	16,824
	<u>97,001</u>	<u>93,385</u>

The figure of £20,440 includes £17840 which represents interest on loans calculated to 31 December 2005. No loans are repayable in full whilst a net deficiency of assets remains.

### **7. CALLED UP SHARE CAPITAL**

Authorised Number:	Class.	Nominal value: 31.12.04.		31.12.03
		£.		£.
100	Ordinary shares Class 1.	£1	100	100
			<u>100</u>	<u>100</u>
Allotted and Issued: Number:	Class.	Nominal value: 31.12.04		31.12.03
		£.		£.
100	Ordinary shares			
100	Issued.	£1	100	100
			<u>100</u>	<u>100</u>