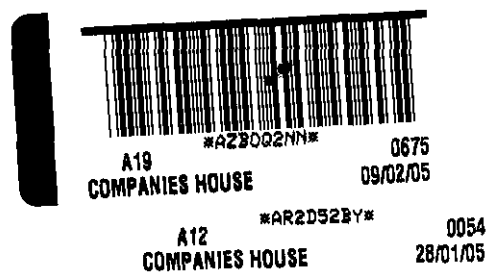


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**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004
FOR
A.A.I. FIRE SYSTEMS LIMITED**

3342226



A.A.I. FIRE SYSTEMS LIMITED

INDEX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2004

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Trading and Profit and Loss Account	7

A.A.I FIRE SYSTEMS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31ST MARCH 2004

DIRECTOR:

Mr R Worsley

SECRETARY:

Mr K Avey

REGISTERED OFFICE:

Security House
Stirling Industrial Estate
Stirling Way
Borehamwood
Hertfordshire
WD6 2BT

REGISTERED NUMBER:

03342226 (England and Wales)

A.A.I. FIRE SYSTEMS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2004

	Notes	£	31.03.04 £	31.03.03 £
CURRENT ASSETS				
Cash in hand			<u>200</u>	<u>200</u>
TOTAL ASSETS			<u>£200</u>	<u>£200</u>
CAPITAL AND RESERVES				
Called up Share Capital	2		<u>200</u>	<u>200</u>
Shareholders Funds			<u>£200</u>	<u>£200</u>

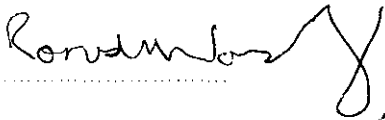
For the year ended 31st March 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The director acknowledges his responsibility for:-

- 1) Ensuring the company keeps accounting records which comply with section 221; and
- 2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

ON BEHALF OF THE BOARD:



DIRECTOR

Approved by the Board on 25-1-05

A.A.I. FIRE SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2004

	Notes	<u>31.03.04</u> £	<u>31.03.03</u> £
TURNOVER		-	441,542
Cost of sales		<u>-</u>	<u>365,553</u>
GROSS PROFIT		-	75,989
Administrative expenses		<u>-</u>	<u>27,331</u>
OPERATING PROFIT	2	-	48,658
Interest Payable and similar charges		<u>-</u>	<u>815</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	47,843
Tax on Profit on Ordinary Activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		-	47,843
Retained profit brought forward		<u>1,788</u>	<u>(46,055)</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£1,788</u></u>	<u><u>£1,788</u></u>

A.A.I. FIRE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2004

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales, excluding value added tax.

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 OPERATING PROFIT

	<u>31.03.04</u>	<u>31.03.03</u>
	£	£
<i>The operating profit is stated after charging:</i>		
Depreciation - owned assets	-	-
Profit on disposal of fixed assets	-	(352)
	<u>-</u>	<u>(352)</u>
Director's Emoluments	-	-
	<u>-</u>	<u>-</u>

3 TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	<u>31.03.04</u>	<u>31.03.03</u>
	£	£
Current Tax:		
UK corporation tax	-	(42)
	<u>-</u>	<u>(42)</u>
Tax on profit on ordinary activities	-	(42)
	<u>-</u>	<u>(42)</u>

A.A.I. FIRE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2004

4 DEBTORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.03.04</u>	<u>31.03.03</u>
	£	£
Trade debtors	<u>1,988</u>	<u>137,582</u>
	<u>1,988</u>	<u>137,582</u>

5 CREDITORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.03.04</u>	<u>31.03.03</u>
	£	£
Bank Loans and Overdrafts	-	3,098
Trade Creditors	-	115,956
VAT	-	15,340
Accrued expenses	-	1,200
	<u>0</u>	<u>135,594</u>

6 CALLED UP SHARE CAPITAL

	<u>31.03.04</u>	<u>31.03.03</u>
	£	£
Authorised:		
Number: Class: Nominal Value:		
10,000 Ordinary shares £1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:		
Number: Class: Nominal Value:		
200 Ordinary shares £1	<u>200</u>	<u>200</u>

A.A.I. FIRE SYSTEMS LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2004

	31.03.04		31.03.03	
	£	£	£	£
Sales		-		441,542
Cost of sales:				
Purchases	-		222,192	
Sub-contractors	-	-	143,361	365,553
GROSS PROFIT		-		75,989
Expenditure:				
Salaries and national insurance contributions	-		19,247	
Telephone	-		1,686	
Advertising	-		375	
Subsistence and travel	-		1,032	
Motor expenses	-		3,680	
Sundry expenses	-		2	
Accountancy	-		600	
Legal fees	-		15	
Entertainment	-	-	732	27,369
		-		48,620
Financial Costs:				
Bank Interest	-		198	
Hire purchase interest	-		617	
Bank Charges	-	-	314	1,129
		-		47,491
Profit on disposal of fixed assets:				
Motor vehicles	-		293	
Computer equipment	-	-	59	352
NET PROFIT		-		47,139