

COMPANY NO:3366343

CHC SYSTEMS(MAINTENANCE)LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST OCTOBER 2000



KOSHAL ASSOCIATES
CHARTERED ACCOUNTANTS

CHC SYSTEMS(MAINTENANCE)LIMITED

DIRECTOR: MR.DENIS P FOLEY

SECRETARY: Miss Olivia Jane Foley

REGISTERED OFFICE: 1/3 Shenley Avenue
Ruislip Manor
Middlesex
HA4 6BP

REGISTERED NUMBER: 3366343

ACCOUNTANTS: Koshal Associates
Chartered Accountants
Gautam House
1-3 Shenley Avenue
Ruislip Manor
Middlesex HA4 6BP

CHC SYSTEMS (MAINTENANCE) LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2000

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The following page does not form part of the Statutory Accounts

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CHC SYSTEMS(MAINTENANCE)LIMITED
REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 31ST OCTOBER 2000

The director presents his annual report with the accounts of the company for the year ended 31st October 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was Maintenance of alarm & security systems

DIRECTOR

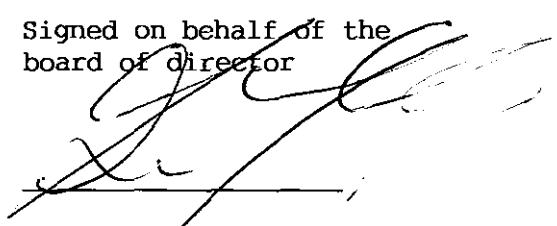
The director in office in the year and his beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>2000</u>	<u>1999</u>
MR.DENIS J FOLEY	99	99

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of director


Miss Olivia Jane Foley
Secretary

Date:28th August 2001

CHC SYSTEMS(MAINTENANCE)LIMITEDPROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
TURNOVER	2	675,318	240,268
Cost of Sales		498,801	151,025
<u>GROSS PROFIT</u>		176,517	89,243
Net Operating Expenses			
Distribution Costs	68	-	-
Administrative Expenses	134,469	72,401	
		134,537	72,401
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		41,980	16,842
Tax on Ordinary Activities	4	9,066	3,214
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>		32,914	13,628
Dividends	5	21,500	-
<u>RETAINED PROFIT FOR THE YEAR</u>		£ 11,414	£ 13,628
<u>STATEMENT OF RETAINED EARNINGS</u>			
Retained Profit Brought Forward		35,898	22,270
Retained Profit for the Year		11,414	13,628
<u>RETAINED PROFIT CARRIED FORWARD</u>		£ 47,312	£ 35,898

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years.

CHC SYSTEMS (MAINTENANCE) LIMITEDBALANCE SHEET
AS AT 31ST OCTOBER 2000

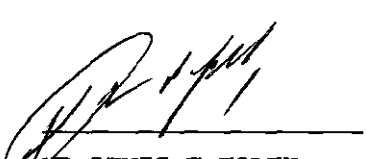
	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
FIXED ASSETS			
Tangible Assets	6	25,205	13,881
CURRENT ASSETS			
Stock and Work in Progress	7	-	135,608
Debtors	8	133,929	-
Cash at Bank and in Hand		36,216	31,424
		<u>170,145</u>	<u>167,032</u>
CREDITORS : Amounts Falling			
Due within One Year	9	(147,838)	(144,815)
NET CURRENT ASSETS		<u>22,307</u>	<u>22,217</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 47,512</u>	<u>£ 36,098</u>
CAPITAL AND RESERVES			
Share Capital	10	200	200
Profit and Loss Account		47,312	35,898
TOTAL SHAREHOLDERS' FUNDS	11	<u>£ 47,512</u>	<u>£ 36,098</u>

The director considers that for the year ended 31st October 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 accounts which give a true and fair view of the state of affairs of the company as at the end of the financial YEAR and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of director


MR. DENIS P FOLEY
Director

Approved by the board on: 28th August 2001

CHC SYSTEMS(MAINTENANCE)LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2000**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention and with applicable accounting standards.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Motor Vehicles	25% on net book value
Plant & Equipment	25% on net book value

Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

2. TURNOVER

The Turnover and Profit (1999 - Profit) before taxation for the year is attributable to the principal activity of the Company which is Maintenance of alarm & security systems

3. OPERATING PROFIT

The Operating Profit (1999 - Profit) is stated after charging:

	<u>2000</u>	<u>1999</u>
	£	£
Depreciation of Tangible Fixed Assets	8,401	4,626
Operating Lease Rentals		
Hire of Plant & Equipment	68	-
	<u> </u>	<u> </u>

4. TAXATION

	<u>2000</u>	<u>1999</u>
	£	£
The tax charge on the profit on ordinary activities was as follows:		
UK corporation tax:		
Current tax on income for the period	9,066	3,214
	<u>9,066</u>	<u>3,214</u>
	<u>9,066</u>	<u>3,214</u>

Corporation tax has been charged on the profit at 20% (1999 20%).

CHC SYSTEMS (MAINTENANCE) LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 20005. DIVIDENDS

	<u>2000</u> £	<u>1999</u> £
Dividends	21,500	-

6. TANGIBLE FIXED ASSETS

	<u>Motor Vehicles</u> £	<u>Plant & Equipment</u> £	<u>TOTAL</u> £
COST			
At 1st November 1999	23,452	918	24,370
Additions in the YEAR	17,314	2,413	19,727
At 31st October 2000	40,766	3,331	44,097
DEPRECIATION			
At 1st November 1999	10,260	229	10,489
Charge for the YEAR	7,627	776	8,403
At 31st October 2000	17,887	1,005	18,892
NET BOOK VALUE			
At 31st October 2000	22,879	2,326	25,205
At 31st October 1999	13,192	689	13,881

7. STOCKS

	<u>2000</u> £	<u>1999</u> £
Stocks	-	135,608

8. DEBTORS

	<u>2000</u> £	<u>1999</u> £
Amounts due within one year:		
Trade Debtors	113,089	-
Other Debtors	20,840	-
	133,929	-

9. CREDITORS: Amounts Falling
Due within One Year

	<u>2000</u> £	<u>1999</u> £
Bank Overdrafts and Loans	-	5,722
Trade Creditors	95,793	101,706
Social Security and Other Taxes	24,859	6,059
Other Creditors	27,186	31,328
	147,838	144,815

CHC SYSTEMS (MAINTENANCE) LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 200010. SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
	£	£
Authorised		
100 Ordinary Shares of £1 each	100	100
100 Preference Shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, Issued and Fully Paid		
100 Ordinary Shares of £1 each	100	100
100 Preference Shares of £1 each	100	100
	<u> </u>	<u> </u>

11. RECONCILIATION OF MOVEMENTS IN
SHAREHOLDERS' FUNDS

	<u>2000</u>	<u>1999</u>
	£	£
Profit for the financial year	32,914	13,628
Dividends	21,500	-
	<u>11,414</u>	<u>13,628</u>
Opening shareholders' funds	36,098	22,470
Closing shareholders' funds	<u>47,512</u>	<u>36,098</u>

12. During the year following transactions took place with CHC Systems Limited who has common director.

Purchases £219564