

**CAR-TECH
SOUND & SECURITY (UK) LIMITED**

Company No: 3630623 (England and Wales)

**REPORT OF THE DIRECTOR
AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED 30 SEPTEMBER 2003**



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Prepared by
GENCH & CO
INTERNATIONAL ACCOUNTANTS & TAX ADVISERS
75 BRETENHAM ROAD
LONDON
N18 2ES

**CAR-TECH
SOUND & SECURITY (UK) LIMITED**

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**CAR-TECH
SOUND & SECURITY (UK) LIMITED**

COMPANY INFORMATION

Director:	Mr Varol Ozbudun
Secretary:	Mr Ercan Dogan
Company Number:	3630623 (England and Wales)
Registered Office:	327 West Green Road London N15 3PB
Business Address:	327 West Green Road London N15 3PB
Accountants:	Gench & Co International Accountants & Tax Advisers 75 Brettenham Road London N18 2ES

**CAR-TECH
SOUND & SECURITY (UK) LIMITED**

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 SEPTEMBER 2003**

The director presents his report and the financial statements for the year ended 30 September 2003.

Director's Responsibilities

Company Law requires the director to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

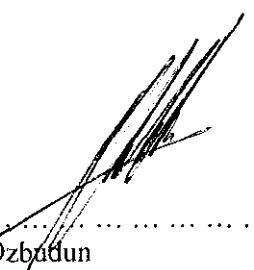
The principal activity of the company was that of car alarms and security systems installers.

Director and His Interests

The director who served during the year his beneficial interests in the company's ordinary share capital was as stated below:

	<i>Class of Shares</i>	<i>Number of Shares</i>	
		<i>2003</i>	<i>2002</i>
Varol Ozbudun	Ordinary Shares	1	1

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 05 April 2004 and signed on their behalf.


.....
Varol Ozbudun
Director

ACCOUNTANTS' REPORT

TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF CAR-TECH SOUND & SECURITY (UK) LIMITED

We report on the accounts for the year ended 30 September 2003 set out on pages 6 to 10 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

Respective Responsibilities of Director and Reporting Accountants

As described in the Director' Report, the company's director is responsible for the preparation of the financial statements and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

We conducted our work in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
- (b) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



Gench & Co
International Accountants & Tax Advisers
75 Brettenham Road
London
N18 2ES

05 April 2004

**CAR-TECH
SOUND & SECURITY (UK) LIMITED**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2003**

	<i>Notes</i>	<i>2003 £</i>	<i>2002 £</i>
Turnover	1.b	57,807	56,997
Cost of Sales		(24,549)	(26,828)
Gross Profit		<u>33,258</u>	<u>30,169</u>
Administrative Expenses		(24,303)	(29,912)
Profit on Ordinary Activities Before Tax		<u>8,955</u>	<u>257</u>
Taxation		0	(11)
Net Profit		<u>8,955</u>	<u>246</u>
Dividend		(3,900)	0
Retained Profit		<u>5,055</u>	<u>246</u>
Retained Profit brought forward		246	0
Retained Profit carried forward		<u><u>5,301</u></u>	<u><u>246</u></u>

There are no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 8 to 10 form part of these Financial Statements.

CAR-TECH SOUND & SECURITY (UK) LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2003

	<i>Notes</i>	<i>2003</i> £	<i>2002</i> £
Current Assets			
Stock	1.c	8,023	7,634
Prepayments		345	764
Cash at Bank		1,031	541
Cash in Hand		726	1,265
		<u>10,125</u>	<u>10,204</u>
Creditors			
Amounts Falling Due Within One Year	4	(4,822)	(9,956)
Net Assets		<u><u>5,303</u></u>	<u><u>248</u></u>
Capital and Reserves			
Called-up Share Capital	6	2	2
Profit and Loss Account		5,,301	246
		<u><u>5,303</u></u>	<u><u>248</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s249 (A) 1 of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 September 2003 of its profit for the period otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts were approved by the Board on 05 April 2004 and signed on its behalf by:

.....
Varol Ozbudun
Director

The notes on pages 8 to 10 form part of these Financial Statements

CAR-TECH SOUND & SECURITY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2003

1. (a) Basis of Preparation

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable accounting standards and comply with the Companies Act 1985.

(b) Turnover

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities, stated net of value added tax.

(c) Stock

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

2. Profit On Ordinary Activities

Profit on ordinary activities before tax is stated after charging:

	2003	2002
	£	£
Director's Remuneration	5,975	9,600
Accountants' Fees	500	500
	<u> </u>	<u> </u>

3. Taxation

	2003	2002
	£	£
Taxation charge based on profit for the year	<u> 0 </u>	<u> 10.70 </u>

4. Creditors

Amounts falling due within one year:

	2003	2002
	£	£
Director's Loan Account	1,945	7,529
Corporation Tax	0	11
Other Taxes and Social Security	0	1,421
Accruals	2,877	995
	<u> 4,822 </u>	<u> 9,956 </u>

**CAR-TECH
SOUND & SECURITY (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2003**

6. Share Capital

Authorised:

	<i>2003</i>	<i>2002</i>
	<i>£</i>	<i>£</i>
<i>Equity Interests:</i>		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	<i>2003</i>	<i>2002</i>
	<i>£</i>	<i>£</i>
<i>Equity Interests:</i>		
2 Ordinary Shares of £1 each	<u>2.00</u>	<u>2.00</u>

**CAR-TECH
SOUND & SECURITY (UK) LIMITED**

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2003**

	2003		2002	
	£	£	£	£
Turnover		57,807		56,997
Cost of Sales				
Opening Stock	7,634		0	
Purchases	24,938		34,462	
Closing Stock	<u>(8,023)</u>		<u>(7,634)</u>	
		(24,549)		(26,828)
Gross Profit		<u>33,258</u>		<u>30,169</u>
Administrative Expenses		(24,303)		(29,912)
Profit Before Tax		<u>8,955</u>		<u>257</u>

**CAR-TECH
SOUND & SECURITY (UK) LIMITED**

**ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 30 SEPTEMBER 2003**

	2003	2002
	£	£
Director's Remuneration	5,975	9,600
Wages and National Insurance	210	3,734
Rent and Rates	12,682	10,545
Light and Heat	318	352
Insurance	1,544	1,363
Repairs and Renewals	190	106
Telephone	682	562
Postage, Printing and Stationery	103	178
Licence and Subscription	321	0
Cleaning Expenses	249	138
Hire of Equipment	389	459
Sundry Expenses	183	81
Transport and Travelling Expenses	234	158
Advertising	0	59
Accountancy Fees	500	700
Professional Fees	0	600
Credit Card Charges	542	1,092
Bank Charges	181	185
	<u>24,303</u>	<u>29,912</u>