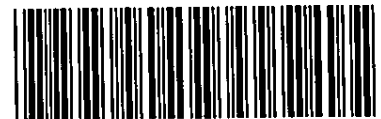


Financial Statements  
VSG Systems Direct Limited  
(formerly Rampart Direct  
Limited)

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For the year ended 31 March 2009

THURSDAY



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02/07/2009

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COMPANIES HOUSE

## Company information

<b>Company registration number</b>	3960603
<b>Registered office</b>	650 Pavilion Drive Northampton Business Park NORTHAMPTON NN4 7SL
<b>Directors</b>	L K L Barwell R K L Francis R J Jones W R Muskin
<b>Secretary</b>	R J Jones
<b>Bankers</b>	Royal Bank of Scotland Plc 72 Abington Street NORTHAMPTON NN1 2BH
<b>Solicitors</b>	DFA Law 6 Cheyne Walk NORTHAMPTON NN1 5PT
<b>Auditor</b>	Grant Thornton UK LLP Grant Thornton House Kettering Parkway Kettering Venture Park KETTERING Northants NN15 6XR

## Index to the financial statements

<b>Report of the director</b>	3 - 4
<b>Report of the independent auditor</b>	5 - 6
<b>Principal accounting policies</b>	7
<b>Balance sheet</b>	8
<b>Notes to the financial statements</b>	9

## Report of the director

The directors presents their report together with financial statements for the year ended 31 March 2009.

### **Principal activity**

The company changed its name from Rampart Direct Limited to VSG Systems Direct Limited on 12 February 2009.

The company did not trade during the year. There has been no income and expenditure and no change has arisen in the position of the company.

### **The directors**

The present membership of the Board is set out below. All directors were appointed to the Board on 31 October 2009.

L K L Barwell  
R K C Francis  
R J Jones  
W R Muskin

Mr P L Rutt resigned from the Board on 31 October 2008.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

**Statement of directors' responsibilities (continued)**

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Auditor**

Grant Thornton UK LLP were appointed as auditors on 26 February 2009 to fill a casual vacancy in accordance with section 388(1) of the Companies Act 1985. Special notice pursuant to section 388(3) having been given, a resolution to appoint Grant Thornton UK LLP will be proposed at the next Annual General Meeting.

BY ORDER OF THE BOARD



R J Jones  
Secretary  
23 June 2009



## Report of the independent auditor to the members of VSG Systems Direct Limited (formerly Rampart Direct Limited)

We have audited the financial statements of VSG Systems Direct Limited (formerly Rampart Direct Limited) for the year ended 31 March 2009 which comprise the principal accounting policies, the balance sheet and notes 1 to 4. These financial statements have been prepared under the accounting policies set out on therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

The directors' responsibilities for preparing the Report of the Directors and the financial statements in accordance with United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.



## Report of the independent auditor to the members of VSG Systems Direct Limited (formerly Rampart Direct Limited)

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2009;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements for the year ended 31 March 2009.

GRANT THORNTON UK LLP  
REGISTERED AUDITOR  
CHARTERED ACCOUNTANTS

**Kettering**  
**23 June 2009**

## Principal accounting policies

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and applicable United Kingdom accounting standards (United Kingdom generally accepted accounting practice).

The company's accounting policy is unchanged compared with the prior year.

### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

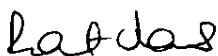


## Balance sheet

	Note	2009 £	2008 £
<b>Current assets</b>			
Debtors	1	<u>1</u>	<u>1</u>
<b>Total assets</b>		<u><u>1</u></u>	<u><u>1</u></u>
<b>Capital and reserves</b>			
Called-up equity share capital	2	<u>1</u>	<u>1</u>
<b>Shareholders' funds</b>		<u><u>1</u></u>	<u><u>1</u></u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board of Directors and authorised for issue on 23 June 2009. They are signed on their behalf by:



R J Jones  
Director

## Notes to the financial statements

### **1 Debtors**

	2009	2008
	£	£
Amounts due from group undertakings	<u>1</u>	<u>1</u>

### **2 Share capital**

	2009	2008
	£	£
Authorised:		
1,000 ordinary share of £1 each	<u>1,000</u>	<u>1,000</u>
Equity shares		
Allotted, called up and fully paid:		
1 ordinary share of £1	<u>1</u>	<u>1</u>

### **3 Transactions with related parties**

As a wholly owned subsidiary of Vision Security Group Systems Limited (formerly Rampart Systems Limited), the company is exempt from the requirements of FRS 8 to disclose transactions with other members of the group headed by VSG Group Limited on the grounds that consolidated accounts of VSG Group Limited are publicly available from Companies House.

### **4 Controlling related party**

Vision Security Group Systems Limited (formerly Rampart Systems Limited) is considered the controlling related party by virtue of its share ownership.

VSG Group Limited is considered the ultimate controlling party by virtue of its share ownership.