

Company Registration No. 03960603 (England and Wales)

RAMPART DIRECT LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005



RAMPART DIRECT LIMITED

COMPANY INFORMATION

Director	P. Rutt
Secretary	G. Kane
Company number	03960603
Registered office	Brunel House George Street Gloucester GL1 1BZ
Auditors	Pitt Godden & Taylor Brunel House George Street Gloucester GL1 1BZ
Business address	The Carriage House, Guydens Farm, Oxford Road, Garsington Oxfordshire OX44 9AZ

RAMPART DIRECT LIMITED

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RAMPART DIRECT LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2005

The director presents his report and financial statements for the year ended 31 March 2005.

Principal activities

The company did not trade during the year under review.

Director

The following director has held office since 1 April 2004:

P. Rutt

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	31 March 2005	1 April 2004
P. Rutt	-	-

Auditors

Pitt Godden & Taylor were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

Director's responsibilities

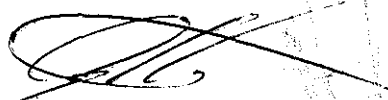
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- 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.

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

By order of the board



G. Kane

Secretary

7 November 2005

RAMPART DIRECT LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF RAMPART DIRECT LIMITED

We have audited the financial statements of Rampart Direct Limited on pages 4 to 7 for the year ended 31 March 2005. These financial statements have been prepared under the historical cost convention and the accounting policies set out 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

As described in the statement of director's responsibilities on page 1 the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the director's report is not consistent with the financial statements, if 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 director's remuneration and transactions with the company is not disclosed.

We read the director's report 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 United Kingdom Auditing Standards 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 director 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.

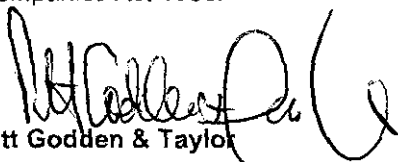
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

RAMPART DIRECT LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE SHAREHOLDERS OF RAMPART DIRECT LIMITED

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2005 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Pitt Godden & Taylor

7 November 2005

Chartered Accountants
Registered Auditor

Brunel House
George Street
Gloucester
GL1 1BZ

RAMPART DIRECT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005

		2005	2004
	Notes	£	£
Loss on ordinary activities before taxation		<u>-</u>	<u>-</u>
Tax on loss on ordinary activities	2	-	-
Loss on ordinary activities after taxation		<u>-</u>	<u>-</u>

The company did not trade during the year under review.

There are no recognised gains and losses other than those passing through the profit and loss account.

RAMPART DIRECT LIMITED

BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
Current assets					
Debtors	3	<u>1</u>		<u>1</u>	
Total assets less current liabilities			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	4		<u>1</u>		<u>1</u>
Shareholders' funds - equity interests	5		<u>1</u>		<u>1</u>

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

The financial statements were approved by the Board on 7 November 2005

P. Rutt
Director

RAMPART DIRECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard has not required a prior period adjustment.

2	Taxation	2003 £	2002 £
	Domestic current year tax	-	-
		<u>-</u>	<u>-</u>
	Current tax charge	-	-
		<u>-</u>	<u>-</u>

On the basis of these financial statements no provision has been made for corporation tax.

3	Debtors	2005 £	2004 £
	Other debtors	1	1
		<u>1</u>	<u>1</u>

4	Share capital	2005 £	2004 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	1	1
		<u>1</u>	<u>1</u>

RAMPART DIRECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

5	Reconciliation of movements in shareholders' funds	2005 £	2004 £
	Loss for the financial year	-	-
	Opening shareholders' funds	1	1
	Closing shareholders' funds	<u>1</u>	<u>1</u>

6 Control

The ultimate parent company is Rampart Security Limited, a company registered in England and Wales.