



FIRESMART LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 SEPTEMBER 2001

FIRESMART LIMITED

FINANCIAL STATEMENTS

For the period ended 30 September 2001

Company registration number: 3987600

Registered office: The Leaze
Salter Street
Berkeley
Gloucestershire
GL13 9DB

Director: R Holt

Secretary: R B Pomphrett

Bankers: Barclays Bank PLC
18 Southgate Street
Gloucester
Gloucestershire
GL1 2DJ

Solicitors: BPE
St James's House
St James' Square
Cheltenham
Gloucestershire
GL50 3PR

Auditors: Grant Thornton
Registered auditors
Chartered accountants
The Quadrangle
Imperial Square
Cheltenham
GL50 1PZ

FIRESMART LIMITED

FINANCIAL STATEMENTS

For the period ended 30 September 2001

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FIRESMART LIMITED

REPORT OF THE DIRECTOR

The director presents his report together with financial statements for the nine month period ended 30 September 2001.

Principal activity

The company was principally engaged in the provision of fire risk assessments on-line. Since 30 June 2001 the company did not trade.

Business review

The business was incorporated on 8 May 2000. On 30 June 2001 the trade and net liabilities of the company were transferred to Wyatt Partners Limited, a fellow group company, for consideration of £9,900.

There was a profit for the period after taxation amounting to £9,900. The director does not recommend payment of a dividend.

Director

The present membership of the Board is set out below. I W Bailey was appointed on 8 May 2000 and resigned on 22 March 2001. K Maharajh was appointed on 8 May 2000 and resigned on 7 February 2001. J Moule was appointed on 7 February 2001 and resigned on 22 March 2001. P Wilson was appointed on 8 May 2000 and resigned on 22 March 2001. R Holt was appointed on 22 March 2001.

The interest of the director, who is also a director of the parent company, are disclosed in that company's financial statements.

R Holt

Director's responsibilities for the financial statements

United Kingdom 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
- state whether applicable 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 director is responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FIRESMART LIMITED

REPORT OF THE DIRECTOR

Auditors

Grant Thornton offer themselves for reappointment as auditors in accordance with section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to be 'R Holt', written over a large, faint, stylized 'C' or 'O' shape.

R Holt
Director

Date 5 August 2002

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
FIRESMART LIMITED**

We have audited the financial statements of Firesmart Limited for the period ended 30 September 2001 which comprise the principal accounting policies, the profit and loss account, the balance sheet and notes 1 to 11. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of the director and auditors

The director's responsibilities for preparing director's report and the financial statements in accordance with United Kingdom law and accounting standards are set out in the statement of director's responsibilities.

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 directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the director's report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of 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 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.

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 of the state of the company's affairs as at 30 September 2001 and of its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.


GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

Date 5 August 2002

FIRESMART LIMITED

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and under the historical cost convention.

The principal accounting policies of the company are set out below.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost, net of depreciation. Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by equal annual instalments over their estimated useful economic lives. The rates generally applicable are:

Fixtures and fittings	15%
Computer equipment	33 1/3%

FIRESMART LIMITED**PROFIT AND LOSS ACCOUNT**For the period ended 30 September 2001

	Note	Period to 30 September 2001 £
Administrative expenses		(74,927)
Operating loss		(74,927)
Exceptional items		
Profit on the transfer of trade and net liabilities	2	84,827
Profit on ordinary activities before taxation	1	9,900
Tax on profit on ordinary activities		-
Profit transferred to reserves	7	9,900

There were no recognised gains or losses other than the profit for the financial period.

The results above relate to the nine month period ending 30 September 2001

The accompanying accounting policies and notes form an integral part of these financial statements.

FIRESMART LIMITED**BALANCE SHEET AT 30 SEPTEMBER 2001**

	Note	30 September 2001 £
Current assets		
Debtors	5	10,000
Total assets less current liabilities		<u>10,000</u>
Capital and reserves		
Called up share capital	6	100
Profit and loss account	7	9,900
Shareholders' funds	8	<u>10,000</u>

The financial statements were approved by the Board of Directors on 5 August 2002

R Holt



Director

The accompanying accounting policies and notes form an integral part of these financial statements.

FIRESMART LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2001

1 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities is stated after:

**Period to
30
September
2001
£**

Depreciation and amortisation:
Tangible fixed assets, owned

676

Audit fees of £750 are met by the parent undertaking.

2 EXCEPTIONAL ITEMS

The exceptional item relates to the profit arising on the transfer of the trade and net liabilities of Firesmart Limited to Wyatt Partners Limited for consideration of £9,900.

3 DIRECTORS AND EMPLOYEES

Staff costs during the period were as follows:

**Period to
30
September
2001
£**

Wages and salaries
Social security costs

**52,824
5,913**

58,737

The average number of employees of the company during the period were as follows:

**Period to
30
September
2001
Number**

Administration
Marketing

**3
3**

6

No director received remuneration during the period.

FIRESMART LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

For the period ended 30 September 2001

4 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
Additions	20,575	30,840	51,415
Transfers to group undertakings	(20,575)	(30,840)	(51,415)
At 30 September 2001	-	-	-
Depreciation			
Provided in the period	676	-	676
Transfers to group undertakings	(676)	-	(676)
At 30 September 2001	-	-	-
Net book amount at 30 September 2001	-	-	-

5 DEBTORS

	2001 £
Amounts owed by group undertakings	9,900
Other debtors	100
	<u>10,000</u>

6 SHARE CAPITAL

	2001 £
Authorised 100 ordinary shares of £1 each	<u>100</u>
Allotted, called up and fully paid 100 ordinary shares of £1 each	<u>100</u>

FIRESMART LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2001

7 RESERVES

	Profit and loss account £
Retained profit for the period	9,900
At 30 September 2001	<u>9,900</u>

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2001 £
Profit for the financial period	9,900
Net increase in shareholders' funds	9,900
Shareholders' funds at incorporation	100
Shareholders' funds at 30 September 2001	<u>10,000</u>

9 CAPITAL COMMITMENTS

The company had no capital commitments at 30 September 2001.

10 CONTINGENT LIABILITIES

There were no contingent liabilities at 30 September 2001.

11 ULTIMATE PARENT UNDERTAKING AND CONTROLLING RELATED PARTY

The director considers that the ultimate parent undertaking of this company is its parent company Wyatt Group PLC.

Wyatt Group PLC is this company's controlling and ultimate controlling related party by virtue of its holding 90% of the issued share capital of the company.

The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by Wyatt Group PLC. Copies of the group accounts are available at the registered office of this company.