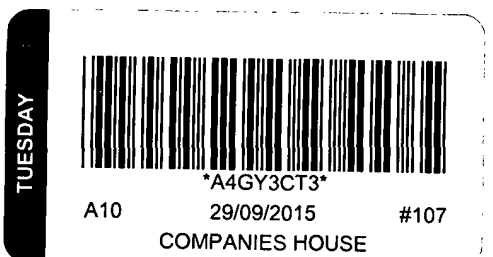


COMPANY REGISTRATION NUMBER 04273089

MONITORING SOLUTIONS LIMITED
REVISED FINANCIAL STATEMENTS
31 AUGUST 2011



MONITORING SOLUTIONS LIMITED

REVISED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2011

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MONITORING SOLUTIONS LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 AUGUST 2011

The director has pleasure in presenting his report and the revised financial statements of the company for the year ended 31 August 2011.

This revised director's report replaces the original director's report approved by the director on 7 November 2012, as suitably amended to reflect the revised financial statements in accordance with the requirements of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008. This has been prepared as at the date of the original director's report and not as at the date of revision and accordingly does not deal with any events between those dates.

The original financial statements failed to comply with Section 393 of the Companies Act 2006. These have now been rectified and significant amendments made to debtors and the profit and loss accounts. There are no significant amendments made consequential upon remedying the defects.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of transportation services.

DIRECTOR

The director who served the company during the year was as follows:

Stylianou Stylianou

DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the revised financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare revised financial statements for each financial year. Under that law the director has elected to prepare the revised financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the revised financial statements unless they are satisfied that they 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 revised 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 revised 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the revised financial statements comply with the Companies Act 2006. 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.

MONITORING SOLUTIONS LIMITED

THE DIRECTOR'S REPORT *(continued)*

YEAR ENDED 31 AUGUST 2011

In so far as the director is aware:

- there is no relevant audit information of which the company's auditor is unaware;
- the director has taken all steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the auditor is aware of that information; and
- the accounts are not prepared using the going concern basis as detailed in Note 1.

AUDITOR

Appleby Windsor Ltd are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
Suite 1075 Winnington House
2 Woodberry Grove North Finchley
London
United Kingdom
N12 0DR

Signed by order of the director



WESTA HOLDING LTD.
Company Secretary

Approved by the director on 11 December 2014

MONITORING SOLUTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF MONITORING SOLUTIONS LIMITED

YEAR ENDED 31 AUGUST 2011

We have audited the revised financial statements of Monitoring Solutions Limited for the year ended 31 August 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). These revised financial statements have been prepared under the accounting policies set out therein and replace the original financial statements approved by the director on 7 November 2012.

The revised financial statements have been prepared under the Companies (Revision of Defective Accounts and Reports) Regulations 2008 and accordingly do not take account of events which have taken place after the date on which the original unaudited financial statements were approved.

This report is made solely to the company's shareholder, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholder 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 shareholder as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

As explained more fully in the Director's Responsibilities Statement set out on page 1, the director is responsible for the preparation of the revised financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the revised financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the revised financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the requirements of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008. We also report to you whether in our opinion the information given in the revised Director's Report is consistent with the revised financial statements.

In addition we report to you if, in our opinion, the company has not kept adequate accounting records or if we have not received all the information and explanations we require for our audit or if disclosures of director's benefits, remuneration, pensions and compensation for loss of office specified by law are not made.

We read the revised Director's Report and consider the implications for our report if we become aware if any apparent misstatements within it.

We are also required to report whether in our opinion the original financial statements failed to comply with the requirements of the Companies Act 2006 in the respects identified by the director.

MONITORING SOLUTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF MONITORING SOLUTIONS LIMITED *(continued)*

YEAR ENDED 31 AUGUST 2011

SCOPE OF THE AUDIT OF THE REVISED FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

The audit of revised financial statements includes the performance of procedures to assess whether the revisions made by the director are appropriate and have been properly made.

BASIS FOR DISCLAIMER OF OPINION

The audit evidence available to us was limited because:

- The company appointed service organisations to provide services relating to secretarial works and accounts preparation and to ensure proper accounting records were kept. The company ceased business with the service organisations in 2013 and the service organisations did not provide any documentation or information and explanations related to the services they provided to the company. This is a limitation outside the control of the auditor and director. As a result of this:
 - All records pertaining to the services mentioned above were not made available to us during our audit;
 - We were unable to obtain sufficient understanding of the services provided to the company and therefore we do not have a basis for the identification and assessment of the risks of material misstatement;
 - We were unable to obtain sufficient appropriate audit evidence of any controls at the service organisations and whether these were operating effectively. No report from the service organisations' auditors concerning the operation of the system of control has been made available to us;
 - We were unable to assess whether or not records kept by the service organisations have a material impact on the risk of material misstatement on those areas serviced by the service organisations. We were unable to quantify the extent of the risks of material misstatements.
- The original financial statements were prepared by the director. No accounting records forming the basis for the preparation of the original financial statements have been made available to us and as result, we have been unable to obtain sufficient appropriate audit evidence to support the changes being made to the original financial statements.

MONITORING SOLUTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF MONITORING SOLUTIONS LIMITED *(continued)*

YEAR ENDED 31 AUGUST 2011

DISCLAIMER OPINION

Because of the possible effect of the limitation in evidence available to us, we are unable to form an opinion as to whether

- the revised financial statements give a true and fair view, seen as at the date the original financial statements were approved, of the state of the company's affairs as at 31 August 2011 and of its loss for the year then ended;
- the revised financial statements have been properly prepared in accordance with Financial Reporting Standards for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities) seen as at the date the original financial statements were approved;
- the revised financial statements have been properly prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008; and
- the original financial statements for the year ended 31 August 2011 failed to comply with the requirements of the Companies Act 2006 in the respects identified by the director in the statement contained in the Director's Report.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

Notwithstanding our disclaimer of an opinion on the revised financial statements, in our opinion, the information given in the Director's Report for the financial year for which the revised financial statements are prepared is consistent with the revised financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In respect solely of the limitation of our work referred to above:

- we have not obtain all the information and explanations that we considered necessary for the purpose of our audit; and
- we are unable to determine whether proper accounting records had been kept.

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to companies requires us to report to you if, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- the revised financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made.

MONITORING SOLUTIONS LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF
MONITORING SOLUTIONS LIMITED *(continued)***

YEAR ENDED 31 AUGUST 2011

EESH AGGARWAL (Senior Statutory Auditor)

For and on behalf of

APPLEBY WINDSOR LTD

Chartered Accountants & Statutory Auditor

EUA

Suite 319-3

32 Threadneedle Street

London

United Kingdom

EC2R 8AY

11 December 2014

MONITORING SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2011

	Note	2011 \$	2010 \$
TURNOVER	2	12,166,481	9,083,017
Cost of sales		<u>(12,194,132)</u>	<u>(8,811,324)</u>
GROSS (LOSS)/PROFIT		(27,651)	271,693
Administrative expenses		(219,345)	(92,831)
Other operating income	3	<u>11</u>	<u>–</u>
OPERATING (LOSS)/PROFIT	4	(246,985)	178,862
Profit on disposal of fixed assets		<u>–</u>	<u>19,398</u>
		(246,985)	198,260
Interest receivable		92,735	325,280
Interest payable and similar charges		<u>–</u>	<u>(442,673)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(154,250)	80,867
Tax on (loss)/profit on ordinary activities		–	(12,912)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(154,250)	67,955
Balance brought forward		<u>159,006</u>	<u>91,051</u>
Balance carried forward		<u>4,756</u>	<u>159,006</u>

The notes on pages 9 to 11 form part of these revised financial statements.

MONITORING SOLUTIONS LIMITED

BALANCE SHEET

31 AUGUST 2011

	Note	2011 \$	2010 \$
CURRENT ASSETS			
Debtors	5	344,245	1,536,335
Cash at bank		<u>637,211</u>	<u>136,985</u>
		981,456	1,673,320
CREDITORS: Amounts falling due within one year	6	<u>(976,698)</u>	<u>(1,514,312)</u>
NET CURRENT ASSETS		<u>4,758</u>	<u>159,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,758</u>	<u>159,008</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	2	2
Profit and loss account		<u>4,756</u>	<u>159,006</u>
SHAREHOLDER'S FUNDS		<u>4,758</u>	<u>159,008</u>

These revised financial statements replace the original financial statements for the financial year ended 31 August 2011 approved by the members on 7 November 2012 and these are now the statutory accounts of the company for that financial year.

The original financial statements failed to comply with Section 393 of the Companies Act 2006. These have now been rectified and significant amendments made to debtors and the profit and loss accounts.

These revised financial statements have been prepared as at the date of original financial statements and not as at the date of revision and accordingly do not deal with events between those dates.

These revised financial statements were approved and signed by the director and authorised for issue on 11 December 2014.



Stylianos Stylianou
Director

Company Registration Number: 04273089

The notes on pages 9 to 11 form part of these revised financial statements.

MONITORING SOLUTIONS LIMITED
NOTES TO THE REVISED FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2011

1. ACCOUNTING POLICIES

Basis of accounting

The revised financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Foreign currencies

Assets and liabilities in foreign currencies are translated into US Dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US Dollars at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Going concern basis of accounting

Due to sustained losses, the company ceased trading in 2013. Thus, the revised financial statements are not prepared on a going concern basis as required under the UK accounting standards as in the opinion of the directors, the going concern basis is not suitable.

2. TURNOVER

Overseas turnover amounted to 100.00% (2010 - 100.00%) of the total turnover for the year.

MONITORING SOLUTIONS LIMITED
NOTES TO THE REVISED FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2011

3. OTHER OPERATING INCOME

	2011	2010
	\$	\$
Other operating income	<u>11</u>	<u>—</u>

4. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2011	2010
	\$	\$
Auditor's fees	13,897	10,857
Net loss on foreign currency translation	<u>25,598</u>	<u>28,673</u>

5. DEBTORS

	2011	2010
	\$	\$
Trade debtors	43,554	131,827
Amounts owed by group undertakings	25,049	1,383,297
Other debtors	<u>275,642</u>	<u>21,211</u>
	<u>344,245</u>	<u>1,536,335</u>

6. CREDITORS: Amounts falling due within one year

	2011	2010
	\$	\$
Trade creditors	925,214	609,069
Corporation tax	11,380	11,380
Other creditors	<u>40,104</u>	<u>893,863</u>
	<u>976,698</u>	<u>1,514,312</u>

MONITORING SOLUTIONS LIMITED
NOTES TO THE REVISED FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2011

7. RELATED PARTY TRANSACTIONS

The company is controlled by the beneficial owner Boris Medvedevs. 100% of the shares are owned by Fames Foundation.

During the year ended 31 August 2010, Monitoring Solutions Ltd had the rights of a loan debtor of \$8,300,504.98 transferred by Lant Properties LLP which is a related party as it has the same beneficial owner. Also, during the year ended 31 August 2010, a loan creditor was transferred from Lant Properties LLP amounting to \$8,289,037 which was owed to SIA Melins and the same had been fully repaid as at 31 August 2010.

The difference in the balances of the two loans transferred amounting to \$11,467.98 is still owed to the beneficial owner as at 31 August 2011.

Moreover, at the beginning of the year, there is a loan debtor due to Monitoring Solutions Ltd amounting to \$1,383,297 inclusive of accrued interest of \$325,260 from SIA Melins, a related party as it has the same beneficial owner. During the year, the entire outstanding amount was settled including the accrued interest for the year of \$92,734.

8. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	\$	No	\$
2 Ordinary shares of \$1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

MONITORING SOLUTIONS LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 AUGUST 2011

**The following pages do not form part of the statutory revised financial statements
which are the subject of the independent auditor's report on pages 3 to 6.**

MONITORING SOLUTIONS LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2011

	2011	2010
	\$	\$
TURNOVER	12,166,481	9,083,017
COST OF SALES		
Penalty fines paid	—	(1,201)
Carriage	<u>(12,194,132)</u>	<u>(8,810,123)</u>
	(12,194,132)	(8,811,324)
GROSS (LOSS)/PROFIT	<u>(27,651)</u>	<u>271,693</u>
OVERHEADS		
Administrative expenses	<u>(219,345)</u>	<u>(92,831)</u>
	(246,996)	178,862
OTHER OPERATING INCOME		
Other income	<u>11</u>	<u>—</u>
OPERATING (LOSS)/PROFIT	(246,985)	178,862
Profit on disposal of fixed assets	<u>—</u>	<u>19,398</u>
	(246,985)	198,260
Interest receivable	<u>92,735</u>	<u>325,280</u>
	(154,250)	523,540
Interest on other loans	<u>—</u>	<u>(442,673)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES	<u>(154,250)</u>	<u>80,867</u>

MONITORING SOLUTIONS LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2011

	2011		2010
	\$	\$	\$
ADMINISTRATIVE EXPENSES			
General expenses			
General expenses	46,810		39,090
Penalties paid	2,474		—
Accountancy fees	18,720		3,878
Auditors remuneration	<u>13,897</u>		<u>10,857</u>
		81,901	<u>53,825</u>
Financial costs			
Bad debts written off	102,183		—
Provision for doubtful debts	—		3,372
Extraordinary losses	216		—
Bank charges	9,447		6,961
Foreign currency gains/losses	<u>25,598</u>		<u>28,673</u>
		<u>137,444</u>	<u>39,006</u>
		<u>219,345</u>	<u>92,831</u>
INTEREST RECEIVABLE			
Interest receivable		92,735	—
Other interest		—	<u>325,280</u>
		<u>92,735</u>	<u>325,280</u>