

Company Registration No. 4421929 (England and Wales)

AUTOGARD HOLDINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2005



AUTOGARD HOLDINGS LIMITED

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AUTOGARD HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO AUTOGARD HOLDINGS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of the company for the year ended 31 January 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B 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 directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.

Robson Taylor

Chartered Accountants
Registered Auditor

Robson Taylor
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29 / 9 / 2005

Charter House, The Square
Lower Bristol Road,
Bath, BA2 3BH

AUTOGARD HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2	216,000		-	
Investments	2	357,991		349,045	
		<u>573,991</u>		<u>349,045</u>	
Current assets					
Debtors		1,256,145		1,438,149	
Cash at bank and in hand		456,408		609,575	
		<u>1,712,553</u>		<u>2,047,724</u>	
Creditors: amounts falling due within one year		<u>(123,315)</u>		<u>(529,011)</u>	
Net current assets		<u>1,589,238</u>		<u>1,518,713</u>	
Total assets less current liabilities		<u>2,163,229</u>		<u>1,867,758</u>	
Creditors: amounts falling due after more than one year	3	(838,603)		(562,500)	
Provisions for liabilities and charges		<u>(6,840)</u>		<u>-</u>	
		<u>1,317,786</u>		<u>1,305,258</u>	
Capital and reserves					
Called up share capital	4	117		117	
Share premium account		274,988		274,988	
Profit and loss account		1,042,681		1,030,153	
Shareholders' funds		<u>1,317,786</u>		<u>1,305,258</u>	

These abbreviated accounts 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 29/9/2005



M R Hutchings
Director


M W Griffiths
Director

AUTOGARD HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover is derived wholly from the provision of management services to its subsidiary undertakings.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	3-10 years straight line
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1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a medium-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

AUTOGARD HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2005

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 February 2004	-	2,049,045	2,049,045
Additions	240,000	8,946	248,946
At 31 January 2005	240,000	2,057,991	2,297,991
Depreciation			
At 1 February 2004	-	1,700,000	1,700,000
Charge for the year	24,000	-	24,000
At 31 January 2005	24,000	1,700,000	1,724,000
Net book value			
At 31 January 2005	216,000	357,991	573,991
At 31 January 2004	-	349,045	349,045

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Autogard Hungary Kft	Hungary	Ordinary HuF1	100
Landover Limited	England	Ordinary £1	100
American Autogard Inc.	USA	Ordinary \$1	100
Dynacorp Inc.	USA	Ordinary \$1	100
Autogard Italy	Italy	Ordinary €1	100
Autogard Kupplungen	Germany	Ordinary €1	100
British Autogard Limited	England	Ordinary £1	100
Autogard Asia Pacific	Australia	Ordinary \$1	100
Autogard Electronics Limited	England	Ordinary £1	100

AUTOGARD HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2005

2 Fixed assets

(continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2005 £	Profit for the year 2005 £
Autogard Hungary Kft	8,943	-
Landover Limited	-	-
American Autogard Inc.	870,530	90,880
Dynacorp Inc.	296,441	33,651
Autogard Italy	(9,582)	(21,393)
Autogard Kupplungen	(131,529)	35,739
British Autogard Limited	145,493	(85,780)
Autogard Asia Pacific	46,452	19,281
Autogard Electronics Limited	4,454	4,454

3 Creditors: amounts falling due after more than one year

2005
£

2004
£

Analysis of loans repayable in more than five years

Not wholly repayable within five years by instalments

(513,603) 187,500

4 Share capital

2005
£

2004
£

Authorised

70,000 Ordinary 'A' shares of 1p each
10,000 Ordinary 'B' shares of 1p each
10,000 Ordinary 'C' shares of 1p each

700 700
100 100
100 100

900 900

Allotted, called up and fully paid

8,800 Ordinary 'A' shares of 1p each
1,700 Ordinary 'B' shares of 1p each
1,200 Ordinary 'C' shares of 1p each

88 88
17 17
12 12

117 117

The 'A' Shares, 'B' Shares, 'C' Shares and 'D' Shares rank pari passu with the exception that the 'D' share will not confer upon its holder the right to receive notice of any general meeting of shareholders or attend or vote at any such meeting.

AUTOGARD HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2005

5 Ultimate parent company

The ultimate controlling party is M R Hutchings, by virtue of his shareholding in the company.