

**Report of the Director and  
Consolidated Financial Statements for the Year Ended 30 April 2009  
for  
Computationics Group Limited**

WEDNESDAY



A42 \*AEE7FEOQ\*  
04/11/2009  
COMPANIES HOUSE

27

**Contents of the Consolidated Financial Statements  
for the Year Ended 30 April 2009**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>4</b>
<b>Consolidated Profit and Loss Account</b>	<b>5</b>
<b>Consolidated Balance Sheet</b>	<b>6</b>
<b>Company Balance Sheet</b>	<b>7</b>
<b>Consolidated Cash Flow Statement</b>	<b>8</b>
<b>Notes to the Consolidated Cash Flow Statement</b>	<b>9</b>
<b>Notes to the Consolidated Financial Statements</b>	<b>10</b>

**Computationics Group Limited**

**Company Information  
for the Year Ended 30 April 2009**

<b>DIRECTOR:</b>	Mr A W Foster
<b>SECRETARY:</b>	Mrs S J Foster
<b>REGISTERED OFFICE:</b>	54 Chorley Rd Hilldale PARBOLD Lancashire WN8 7AS
<b>REGISTERED NUMBER:</b>	05498299 (England and Wales)
<b>AUDITORS:</b>	Ashworth Treasure Limited Registered Auditors 17-19 Park Street Lytham Lancashire FY8 5LU

## **Computationics Group Limited**

### **Report of the Director for the Year Ended 30 April 2009**

The director presents his report with the financial statements of the company and the group for the year ended 30 April 2009.

#### **PRINCIPAL ACTIVITY**

The principal activity of the group in the year under review was that of the manufacture and distribution of electronic security and life safety equipment.

#### **REVIEW OF BUSINESS**

The results for the year and financial position are shown in the annexed financial statements.

The group manufactures a quality range of products and has invested in a state of the art research facility in order to continue investing in new products and manufacturing techniques.

The research facility enables the group to enforce its position within the market place. The group manages all potential risks and really only sees the threat of cheap imports from the east as a risk. Even here, the group is continually reviewing its own manufacturing processes to stay competitive.

The group has seen continued growth in turnover with an increase in sales of 9% during the year, with profits before tax remaining consistent at around £900,000.

The group has invested £375,000 in fixed assets which largely consists of the continued development of the new research facility. The group maintains a strong balance sheet position at the end of the year.

#### **DIVIDENDS**

No dividends will be distributed for the year ended 30 April 2009.

#### **RESEARCH AND DEVELOPMENT**

The group maintains a research and development programme on a continuing basis in order to strengthen its product base. The group's total expenditure on research and development during the year was £868,770.

#### **DIRECTOR**

Mr A W Foster held office during the whole of the period from 1 May 2008 to the date of this report.

#### **GROUP'S POLICY ON PAYMENT OF CREDITORS**

Amounts due to suppliers are settled, in the absence of dispute, as expeditiously as possible within their terms of payment.

In practice, the number of days taken to pay creditors, for the period covered by this report, calculated by dividing the total amount of trade creditors by the total value of supplies and multiplied by the number of days in the period, was 80 days.

#### **POLITICAL AND CHARITABLE CONTRIBUTIONS**

During the year the group made charitable donations of £8,400.

#### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

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

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the 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 financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Computationics Group Limited**

**Report of the Director  
for the Year Ended 30 April 2009**

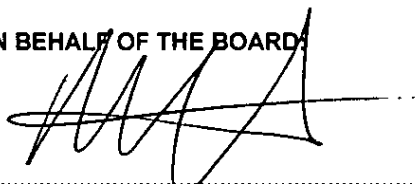
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

**AUDITORS**

The auditors, Ashworth Treasure Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD**

A handwritten signature in black ink, appearing to be 'A W Foster', written over a dotted line.

.....  
Mr A W Foster - Director

Date: ..... 21 - 09 - 2009 .....

**Report of the Independent Auditors to the Members of  
Computationics Group Limited**

We have audited the group and company financial statements of Computationics Group Limited for the year ended 30 April 2009 on pages five to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. 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 a Report of the Auditors 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 director and auditors**

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the 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 group's and the parent 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.

**Opinion on financial statements**

In our opinion:

- the financial statements give a true and fair view of the state of the group's and of the parent company's affairs as at 30 April 2009 and of the group's profit for the year then ended;
- the group financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.


**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

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

- adequate accounting records have not been kept by the parent company, or returns adequate for audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Anthony Cooney (Senior Statutory Auditor)  
for and on behalf of Ashworth Treasure Limited  
Registered Auditors  
17-19 Park Street  
Lytham  
Lancashire  
FY8 5LU

Date: 21.9.09

**Computationics Group Limited**

**Consolidated Profit and Loss Account  
for the Year Ended 30 April 2009**

	Notes	£	2009	£	£	2008	£
<b>TURNOVER</b>	2			11,904,294			11,471,912
Cost of sales				6,889,500			6,569,129
<b>GROSS PROFIT</b>				5,014,794			4,902,783
Distribution costs		1,500,506			1,410,956		
Administrative expenses		2,573,951			2,495,228		
				4,074,457			3,906,184
				940,337			996,599
Other operating income				50,833			128,598
<b>OPERATING PROFIT</b>	4			991,170			1,125,197
Interest receivable and similar income				-			38
				991,170			1,125,235
Interest payable and similar charges	5			89,396			163,603
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>				901,774			961,632
Tax on profit on ordinary activities	6			78,101			157,132
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>				823,673			804,500

**CONTINUING OPERATIONS**

None of the group's activities were acquired or discontinued during the current year or previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The group has no recognised gains or losses other than the profits for the current year or previous year.

**Computationics Group Limited**

**Consolidated Balance Sheet**  
**30 April 2009**

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	8	3,476,660	3,478,511
Investments	9	-	-
		<u>3,476,660</u>	<u>3,478,511</u>
<b>CURRENT ASSETS</b>			
Stocks	10	2,249,644	1,971,856
Debtors	11	3,732,004	3,932,713
Cash at bank and in hand		196,374	169,469
		<u>6,178,022</u>	<u>6,074,038</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	<u>2,624,574</u>	<u>3,107,862</u>
<b>NET CURRENT ASSETS</b>		<u>3,553,448</u>	<u>2,966,176</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,030,108</u>	<u>6,444,687</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(1,569,115)	(1,765,395)
<b>PROVISIONS FOR LIABILITIES</b>	16	(555,419)	(576,558)
<b>ACCRUALS AND DEFERRED INCOME</b>	17	(195,614)	(216,447)
<b>NET ASSETS</b>		<u>4,709,960</u>	<u>3,886,287</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	18	1,000	1,000
Merger reserve	19	2,635,364	2,635,364
Profit and loss account	19	2,073,596	1,249,923
<b>SHAREHOLDERS' FUNDS</b>	25	<u>4,709,960</u>	<u>3,886,287</u>

The financial statements were approved by the director on 21-09-2009 and were signed by:

  
.....  
Mr A W Foster - Director



**Computationics Group Limited**

**Company Balance Sheet**  
**30 April 2009**

	Notes	£	2009	£	£	2008	£
<b>FIXED ASSETS</b>							
Tangible assets	8			-			-
Investments	9			1,001,000			1,001,000
				<u>1,001,000</u>			<u>1,001,000</u>
<b>CREDITORS</b>							
Amounts falling due within one year	12			-		81,301	
<b>NET CURRENT LIABILITIES</b>				-			(81,301)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>1,001,000</u>			<u>919,699</u>
<b>CREDITORS</b>							
Amounts falling due after more than one year	13			961,628			880,327
<b>NET ASSETS</b>				<u>39,372</u>			<u>39,372</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	18			1,000			1,000
Profit and loss account	19			38,372			38,372
<b>SHAREHOLDERS' FUNDS</b>	25			<u>39,372</u>			<u>39,372</u>

The financial statements were approved by the director on .....21-09-2009..... and were signed by:

  
.....  
Mr A W Foster - Director

The notes form part of these financial statements

**Computationics Group Limited**

**Consolidated Cash Flow Statement  
for the Year Ended 30 April 2009**

	Notes	£	2009	£	£	2008	£
<b>Net cash inflow from operating activities</b>	1			804,012		1,123,064	
<b>Returns on investments and servicing of finance</b>	2			(89,396)		(163,565)	
<b>Taxation</b>				(27,212)		(235)	
<b>Capital expenditure</b>	2			(265,313)		(303,411)	
				<u>422,091</u>		<u>655,853</u>	
<b>Financing</b>	2			(382,309)		(574,393)	
<b>Increase in cash in the period</b>				<u>39,782</u>		<u>81,460</u>	

**Reconciliation of net cash flow  
to movement in net debt**

	3						
<b>Increase in cash in the period</b>			39,782			81,460	
<b>Cash outflow from decrease in debt and lease financing</b>			<u>386,738</u>			<u>574,393</u>	
<b>Change in net debt resulting from cash flows</b>				<u>426,520</u>		<u>655,853</u>	
<b>Movement in net debt in the period</b>				<u>426,520</u>		<u>655,853</u>	
<b>Net debt at 1 May</b>				<u>(1,680,275)</u>		<u>(2,336,128)</u>	
<b>Net debt at 30 April</b>				<u>(1,253,755)</u>		<u>(1,680,275)</u>	

The notes form part of these financial statements

**Computationics Group Limited**

**Notes to the Consolidated Cash Flow Statement  
for the Year Ended 30 April 2009**

**1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2009 £	2008 £
Operating profit	991,170	1,125,197
Depreciation charges	382,905	346,356
Profit on disposal of fixed assets	(115,741)	(33,284)
Increase in stocks	(277,788)	(187,598)
Decrease/(Increase) in debtors	282,010	(424,539)
(Decrease)/Increase in creditors	(458,544)	296,932
<b>Net cash inflow from operating activities</b>	<b>804,012</b>	<b>1,123,064</b>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2009 £	2008 £
<b>Returns on investments and servicing of finance</b>		
Interest received	-	38
Interest paid	(57,604)	(136,049)
Interest element of hire purchase payments	(27,432)	(24,592)
Finance costs	(4,360)	(2,962)
<b>Net cash outflow for returns on investments and servicing of finance</b>	<b>(89,396)</b>	<b>(163,565)</b>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(438,996)	(493,009)
Sale of tangible fixed assets	173,683	189,598
<b>Net cash outflow for capital expenditure</b>	<b>(265,313)</b>	<b>(303,411)</b>
<b>Financing</b>		
Loan repayments in year	(288,397)	(568,401)
Capital repayments in year	(98,341)	(5,992)
Amount introduced by directors	4,429	-
<b>Net cash outflow from financing</b>	<b>(382,309)</b>	<b>(574,393)</b>

**3. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.5.08 £	Cash flow £	At 30.4.09 £
<b>Net cash:</b>			
Cash at bank and in hand	169,469	26,905	196,374
Bank overdrafts	(703,940)	12,877	(691,063)
	<u>(534,471)</u>	<u>39,782</u>	<u>(494,689)</u>
<b>Debt:</b>			
Hire purchase	(319,967)	98,341	(221,626)
Debts falling due within one year	(98,025)	62,025	(36,000)
Debts falling due after one year	<u>(727,812)</u>	<u>226,372</u>	<u>(501,440)</u>
	<u>(1,145,804)</u>	<u>386,738</u>	<u>(759,066)</u>
<b>Total</b>	<b><u>(1,680,275)</u></b>	<b><u>426,520</u></b>	<b><u>(1,253,755)</u></b>

The notes form part of these financial statements

**Notes to the Consolidated Financial Statements  
for the Year Ended 30 April 2009**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Basis of consolidation**

The group accounts consolidate the accounts of Computationics Group Limited, its subsidiary undertaking, Computationics Limited and its sub-subsidiary undertaking Signet AC Limited.

Unless otherwise stated, the acquisition method of accounting has been adopted. Under this method, the results of subsidiary undertakings acquired or disposed of in the year are included in the consolidated profit and loss account from the date on which control passed.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 5% on reducing balance
Improvements to property	- 5% on reducing balance
Plant and machinery	- 20% on reducing balance and 10% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 33% on reducing balance and 25% on reducing balance
Computer equipment	- 15% on reducing balance

**Stocks**

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in-first-out method and consists of material and direct labour costs, together with an appropriate proportion of production overheads.

**Deferred tax**

Deferred taxation is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred taxation is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred taxation recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred taxation is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred taxation is measure on a non-discounted basis.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Pension costs and other post-retirement benefits**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund.

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 30 April 2009**

**1. ACCOUNTING POLICIES - continued**

**Leased assets and obligations**

Tangible fixed assets operated under the terms of finance leases are capitalised at a value equal to the cost incurred by the lessor in acquiring the relevant assets and depreciated in the same manner as owned assets. Leases are regarded as finance leases where their terms transfer to the lessee substantially all the benefits and burdens of ownership other than the right to title. The capital element of future lease payments is included in creditors. In the case of other leases, the annual rentals are charged to trading profit on a straight line basis over the lease terms.

**Grants**

Government grants received in respect of fixed assets are deferred and included in the profit and loss account by instalments over the expected useful lives of the related assets. Estimated useful lives are equivalent to those disclosed in the accounting policy for fixed assets and depreciation.

**Investments**

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

**2. TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the group.

An analysis of turnover by geographical market for the year ended 30 April 2008 is given below:

	£
United Kingdom	8,599,526
Europe and other	2,872,386
	<u>11,471,912</u>

This analysis is not considered to be applicable to the year ended 30 April 2009.

**3. STAFF COSTS**

	2009 £	2008 £
Wages and salaries	3,350,112	3,232,028
Other pension costs	11,580	11,372
	<u>3,361,692</u>	<u>3,243,400</u>

The average monthly number of employees during the year was as follows:

	2009	2008
Production and sales	123	120
Office and management	18	18
	<u>141</u>	<u>138</u>

**4. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2009 £	2008 £
Hire of plant and machinery	18,323	18,460
Depreciation - owned assets	287,956	261,313
Depreciation - assets on hire purchase contracts	94,951	85,043
Profit on disposal of fixed assets	(115,741)	(33,284)
Auditors' remuneration	8,200	10,100
	<u>126,116</u>	<u>185,181</u>

**Computationics Group Limited**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 30 April 2009**

**5. INTEREST PAYABLE AND SIMILAR CHARGES**

	2009	2008
	£	£
Bank interest	57,604	129,251
Interest on loan note	-	6,798
Hire purchase interest	27,432	24,592
Sundry finance charges	4,360	2,962
	<u>89,396</u>	<u>163,603</u>

**6. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2009	2008
	£	£
Current tax:		
UK corporation tax	99,240	27,447
Deferred tax	(21,139)	129,685
Tax on profit on ordinary activities	<u>78,101</u>	<u>157,132</u>

**Factors affecting the tax charge**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2009	2008
	£	£
Profit on ordinary activities before tax	<u>901,774</u>	<u>961,632</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2008 - 30%)	252,497	288,490
Effects of:		
Marginal relief	(2,397)	(8,387)
Expenses not deductible for tax purposes	282,430	278,771
Deferred income released	(5,833)	(7,079)
Research and development tax credits	(413,896)	(413,752)
Capital allowances in excess of depreciation	(13,561)	(12,488)
Tax losses	-	(98,343)
Under provision in prior year	-	235
Current tax charge	<u>99,240</u>	<u>27,447</u>

**7. PROFIT OF PARENT COMPANY**

As permitted by Section 408 of the Companies Act 2006, the profit and loss account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £0 (2008 - £13,083).

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 30 April 2009

8. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 May 2008	2,561,976	82,002	1,748,541
Additions	-	-	266,826
Disposals	-	-	(26,562)
At 30 April 2009	2,561,976	82,002	1,988,805
<b>DEPRECIATION</b>			
At 1 May 2008	594,110	28,482	776,595
Charge for year	100,188	2,676	152,171
Eliminated on disposal	-	-	(19,540)
At 30 April 2009	694,298	31,158	909,226
<b>NET BOOK VALUE</b>			
At 30 April 2009	1,867,678	50,844	1,079,579
At 30 April 2008	1,967,866	53,520	971,946

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2008	356,460	383,577	186,049	5,318,605
Additions	8,185	161,180	2,805	438,996
Disposals	(30,393)	(133,644)	(2,691)	(193,290)
At 30 April 2009	334,252	411,113	186,163	5,564,311
<b>DEPRECIATION</b>				
At 1 May 2008	198,536	164,023	78,346	1,840,092
Charge for year	28,350	81,474	18,048	382,907
Eliminated on disposal	(24,351)	(89,711)	(1,746)	(135,348)
At 30 April 2009	202,535	155,786	94,648	2,087,651
<b>NET BOOK VALUE</b>				
At 30 April 2009	131,717	255,327	91,515	3,476,660
At 30 April 2008	157,924	219,554	107,703	3,478,513

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 30 April 2009

8. TANGIBLE FIXED ASSETS - continued

Group

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2008	433,186	241,495	44,201	718,882
Additions	40,650	56,345	-	96,995
Disposals	-	(18,360)	-	(18,360)
Transfer to ownership	(27,958)	(132,323)	-	(160,281)
At 30 April 2009	445,878	147,157	44,201	637,236
<b>DEPRECIATION</b>				
At 1 May 2008	126,632	72,550	1,658	200,840
Charge for year	37,416	50,905	6,630	94,951
Eliminated on disposal	-	(5,682)	-	(5,682)
Transfer to ownership	(16,709)	(72,961)	-	(89,670)
At 30 April 2009	147,339	44,812	8,288	200,439
<b>NET BOOK VALUE</b>				
At 30 April 2009	298,539	102,345	35,913	436,797
At 30 April 2008	306,554	168,945	42,543	518,042

9. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
<b>COST</b>	
At 1 May 2008 and 30 April 2009	1,001,000
<b>NET BOOK VALUE</b>	
At 30 April 2009	1,001,000
At 30 April 2008	1,001,000

The group or the company's investments at the balance sheet date in the share capital of companies include the following:

Subsidiaries

Computationics Limited

Nature of business: Manufacture of electronic security equipment

Class of shares:	% holding	2009 £	2008 £
Ordinary £1	100.00		
Aggregate capital and reserves		5,311,843	4,512,558
Profit for the year		799,285	765,271



**Computationics Group Limited**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 30 April 2009**

**9. FIXED ASSET INVESTMENTS - continued**

**Signet AC Limited**

Nature of business: Manufacture and design of life safety equipment

Class of shares: %  
Ordinary £1 holding  
100.00

	2009	2008
	£	£
Aggregate capital and reserves	360,916	336,526
Profit for the year	24,390	26,315

**10. STOCKS**

	Group	
	2009	2008
	£	£
Stocks	1,319,938	1,410,262
Work-in-progress	123,981	116,747
Finished goods	805,725	444,847
	<u>2,249,644</u>	<u>1,971,856</u>

**11. DEBTORS**

	Group	
	2009	2008
	£	£
Amounts falling due within one year:		
Trade debtors	2,547,082	2,963,919
Amounts owed by group undertakings	961,628	880,327
Other debtors	1,146	1,146
Prepayments and accrued income	158,678	87,321
	<u>3,668,534</u>	<u>3,932,713</u>
Amounts falling due after more than one year:		
Other debtors	63,470	-
	<u>63,470</u>	<u>-</u>
Aggregate amounts	<u>3,732,004</u>	<u>3,932,713</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Bank loans and overdrafts (see note 14)	727,063	801,965	-	44,444
Hire purchase contracts (see note 15)	115,579	162,711	-	-
Trade creditors	1,355,065	1,751,176	-	-
Tax	99,240	27,212	-	3,288
Social security and other taxes	209,115	184,445	-	-
Directors' current accounts	16,466	12,037	-	-
Accrued expenses	102,046	168,316	-	33,569
	<u>2,624,574</u>	<u>3,107,862</u>	<u>-</u>	<u>81,301</u>

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 30 April 2009

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Bank loans (see note 14)	501,440	727,812	-	-
Hire purchase contracts (see note 15)	106,047	157,256	-	-
Amounts owed to group undertakings	961,628	880,327	961,628	880,327
	<u>1,569,115</u>	<u>1,765,395</u>	<u>961,628</u>	<u>880,327</u>

14. LOANS

The bank loans and overdraft are secured by a legal charge over land and buildings, together with a debenture and cross guarantee between Computationics Limited and Computationics Group Limited.

15. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

Liabilities under finance leases and hire purchase contracts are secured on the assets to which they relate.

16. PROVISIONS FOR LIABILITIES

	Group	
	2009	2008
	£	£
Deferred tax	<u>555,419</u>	<u>576,558</u>
<b>Group</b>		
		Deferred tax
		£
Balance at 1 May 2008		576,558
Movement in year		(21,139)
Balance at 30 April 2009		<u>555,419</u>

17. ACCRUALS AND DEFERRED INCOME

	Group	
	2009	2008
	£	£
Deferred government grants	<u>195,614</u>	<u>216,447</u>

**Computationics Group Limited**

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 30 April 2009**

**18. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	£
100,000	Ordinary	£1	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

On 4 July 2005, one ordinary share of £1 was issued for cash consideration at par.

On 16 December 2005, a further 999 ordinary shares of £1 were issued as part consideration for 100% of the ordinary share capital of Computationics Limited.

**19. RESERVES**

**Group**

	Profit and loss account £	Merger reserve £	Totals £
At 1 May 2008	1,249,923	2,635,364	3,885,287
Profit for the year	823,673		823,673
At 30 April 2009	<u>2,073,596</u>	<u>2,635,364</u>	<u>4,708,960</u>

**Company**

	Profit and loss account £
At 1 May 2008	38,372
Profit for the year	-
At 30 April 2009	<u>38,372</u>

**20. CONTINGENT LIABILITIES**

Deferred income of £195,614 (2008 - £216,447) is in respect of government grants. The terms of the grant offer provides for the repayment of part or all of the said grants if the terms of the offer letters are not complied with.

There is a group composite guarantee structure in place with the bankers between Computationics Group Limited and Computationics Limited.

**21. CAPITAL COMMITMENTS**

	2009 £	2008 £
Contracted but not provided for in the financial statements	<u>76,000</u>	<u>-</u>

**Computationics Group Limited****Notes to the Consolidated Financial Statements - continued  
for the Year Ended 30 April 2009****22. TRANSACTIONS WITH DIRECTOR**

During the year, Signet AC Limited paid £60,000 (2008 - £52,750) in respect of rent to the trustees of the Computationics Limited Pension Fund.

**23. RELATED PARTY DISCLOSURES**

Solid State Security Limited is a company in which Andrew Foster is a director and has a 100% shareholding.

During the year there were the following transactions between Computationics Limited and Solid State Security Limited:

Description	2009 £	2008 £
Sales	458,191	510,336
Purchases	49,933	78,533
Management charges	5,000	50,000

The net sum of £117,153 was due from Solid State Security Limited to Computationics Limited at the balance sheet date (2008: £139,428).

During the year there were the following transactions between Signet AC Limited and Solid State Security Limited:

Description	2009 £	2008 £
Purchases	1,474	11,464
Sales	46,549	27,043

The net sum of £4,585 was due from Solid State Security Limited to Computationics Limited at the balance sheet date (2008 £2,006) was due to Solid State Security Limited.

All transactions were undertaken on an arms length basis.

**24. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party throughout the year was Mr A W Foster.

**25. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS****Group**

	2009 £	2008 £
Profit for the financial year	823,673	804,500
<b>Net addition to shareholders' funds</b>	<b>823,673</b>	<b>804,500</b>
Opening shareholders' funds	3,886,287	3,081,787
<b>Closing shareholders' funds</b>	<b>4,709,960</b>	<b>3,886,287</b>

**Company**

	2009 £	2008 £
Profit for the financial year	-	13,083
Issue of ordinary share capital	-	-
<b>Net addition to shareholders' funds</b>	<b>-</b>	<b>13,083</b>
Opening shareholders' funds	39,372	26,289
<b>Closing shareholders' funds</b>	<b>39,372</b>	<b>39,372</b>