

Company Registration No. 6082127

Watford Business Centres Limited

**Report and Financial Statements
For the year ended 31 March 2009**

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WATFORD BUSINESS CENTRES LIMITED

REPORT AND FINANCIAL STATEMENTS 2009

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WATFORD BUSINESS CENTRES LIMITED

DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements for the year ended 31 March 2009.

REVIEW OF DEVELOPMENTS

The company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the year.

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during the accounting period under review. There have been no movements in shareholders' fund during the period under review.

DIRECTORS

The directors who served during the period were as follows:

N S Cordery

P M Davis

Neither of the directors hold shares in the company, which is a wholly-owned subsidiary of Safeland Active Management Limited, which is itself a wholly-owned subsidiary of Safeland plc. Their interests in the shares of Safeland plc are disclosed in that company's financial statements. Apart from this, the directors had no interests in the shares of any group company.

Approved by the Board of Directors
and signed on behalf of the Board



P M Davis

Director

25/8/ 2009

94-96 Great North Road
London N2 0NL

WATFORD BUSINESS CENTRES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period. In preparing those financial statements, the directors are 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WATFORD BUSINESS CENTRES LIMITED

Balance Sheet 31 March 2009

	Note	2009 £	2008 £
CURRENT ASSETS			
Debtors	3	1	1
CREDITORS: amounts falling due within one year		<u>-</u>	<u>-</u>
NET CURRENT ASSETS AND NET ASSETS		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		<u>-</u>	<u>-</u>
EQUITY SHAREHOLDERS' FUNDS		<u>1</u>	<u>1</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by Section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with S259B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 25/8/2009.

Signed on behalf of the Board of Directors


P M Davis
Director

WATFORD BUSINESS CENTRES LIMITED

Notes to the Accounts for the year ended 31 March 2009

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below, and have been applied consistently in the current period.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the period.

There were no employees in the current financial period.

The directors did not receive any remuneration for service to the company during the current financial period.

3. DEBTORS

	2009 £	2008 £
Amounts owed by the immediate parent company	-	-
Called up share capital not paid	1	1
	<u>1</u>	<u>1</u>

4. CALLED UP SHARE CAPITAL

	2009 £	2008 £
Authorised:		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Called up, allotted and unpaid:		
1 ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

5. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

Safeland Active Management Limited is the company's immediate parent company, which itself is wholly owned by Safeland plc. Safeland plc heads the largest group into which the results of the company are consolidated. Safeland plc is registered in England & Wales. The company's ultimate parent company and controlling party is Safeland Holdings (2008) Corporation, a company incorporated in Panama.

Copies of the Safeland plc group accounts are available from the Company Secretary, 94-96 Great North Road, London N2 0NL.