

Globalwatch Central Limited

Directors' report and financial statements

For the 6 Months ended 31 March 2008

Registered Number 06390726

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Directors' report and financial statements

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Directors' report

The directors present their report and the financial statements for the period ended 31 March 2008.

Principal activities

During the period, the company has not traded.

Directors and directors' interests

The directors who held office during the period were as follows:

Mark David Schwarz

Peter Dirom Courtenay Vyvyan-Robinson

Stuart Andrew Berman (Appointed 21/07/2008)

Craig Anthony Blount (Appointed 21/07/2008)

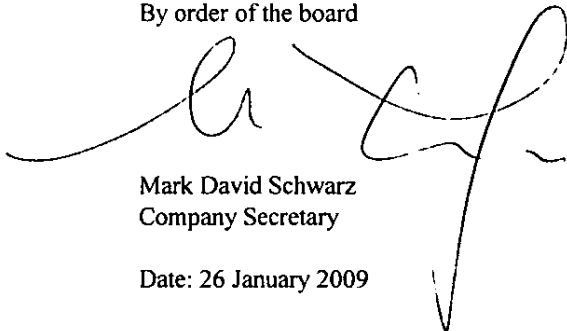
Tony Peter Eales (Appointed 21/07/2008)

None of the directors who held office at the end of the financial year had any interest in the shares of the company.

Auditors

For the period ended 31 March 2008, the company was entitled to exemption from audit under section 249AA and 249B of the Company Act 1985.

By order of the board



Mark David Schwarz
Company Secretary

Date: 26 January 2009

Martell House
University Way
Cranfield
Bedfordshire
MK43 0TR

Profit and loss account

for the six months ended 31 March 2008

During the period the company did not trade and received no income and incurred no expenditure. Consequently, the company made neither a profit nor a loss.

Balance sheet

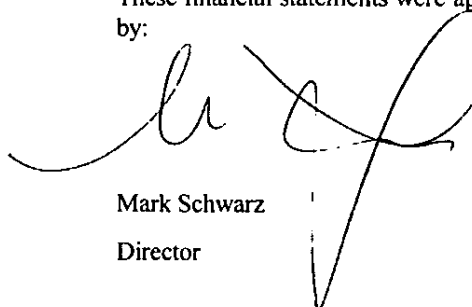
as at 31 March 2008

	<i>Note</i>	2008 £	2007 £
Other debtors	2	10	-
Net liabilities		10	-
Capital and reserves			
Called up share capital	3	10	-
Profit and loss account		-	-
		10	-

The directors:

- (a) confirm that the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985 from the requirement to have its accounts for the period ended 31 March 2008 audited,
- (b) confirm that members have not required the company to obtain an audit of its accounts for the financial year in accordance with subsection (2) of section 249B of that Act,
- (c) acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) 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 the requirements of section 226 of that Act, 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 26 January 2009 and were signed on its behalf by:


Mark Schwarz
Director

Notes (forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

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

2 Other debtors

	2008	2007
	£000	£000
Other debtors	10	-
	<u>10</u>	<u>-</u>

3 Called up share capital

	2008	2007
	£	£
<i>Authorised</i>		
2 ordinary shares of £5.00 each	10	-
	<u>10</u>	<u>-</u>
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of £5.00 each	10	-
	<u>10</u>	<u>-</u>

4 Ultimate parent company

The company is a wholly owned subsidiary of Trafficmaster Plc incorporated in England and Wales.

The largest group in which the results of the company are consolidated is that headed by Trafficmaster Plc. The consolidated accounts of this group are available to the public and may be obtained from Trafficmaster Plc, Martell House, University way, Cranfield, Bedfordshire MK43 0TR.