

Bar-It Limited

Company No. SC144636

Report and Accounts

31 MARCH 2004



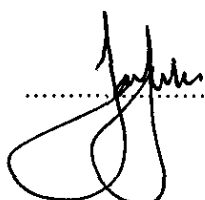
Bar-it Limited

BALANCE SHEET at 31 March 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Investments	2	102,500	102,500
		<u>102,500</u>	<u>102,500</u>
CREDITORS: amounts falling due after more than one year	3	13,675	13,675
		<u>13,675</u>	<u>13,675</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>88,825</u>	<u>88,825</u>
CAPITAL AND RESERVES			
Called up share capital	4	102,500	102,500
Profit and loss account		(13,675)	(13,675)
		<u>88,825</u>	<u>88,825</u>
Equity shareholders' funds		<u>88,825</u>	<u>88,825</u>

- (a) For the year ended 31 March 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
- ensuring the company keeps accounting records which comply with section 221; and
 - 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 and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 10 January 2005 and signed on their behalf by John Jukes.



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NOTES TO THE ACCOUNTS
at 31 March 2004

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

Consolidation

The accounts present information about the company as an individual undertaking and not about its group as permitted by Section 228 of the Companies Act 1985.

Investments

Investments are stated at cost less provision for diminution in value, if such a reduction is deemed to be of a permanent nature.

2. INVESTMENTS

	<i>Total</i>
	£
Cost:	
At 1 April 2003 and 31 March 2004	102,500

The investment represents 68.33% of the ordinary share capital of Bar-it Security Systems Limited, a company registered in Scotland.

3. CREDITORS: amounts falling due after more than one year

	<i>2004</i>	<i>2003</i>
	£	£
Amounts owed to group undertakings	13,675	13,675

4. SHARE CAPITAL

	<i>2004</i>	<i>2003</i>
	£	£
250,000 Ordinary shares of £1 each	250,000	250,000
	<i>Authorised</i>	
	<i>2004</i>	<i>2003</i>
	£	£
102,500 Ordinary shares of £1 each	102,500	102,500

5. CONTINGENT LIABILITIES

The company is party to a cross-guarantee of the bank borrowings of Orbis PLC. At 31 March 2004, Orbis PLC had net bank borrowings of £43,952,000 (2003: £59,941,000).

NOTES TO THE ACCOUNTS

at 31 March 2004

6. PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate and ultimate parent undertaking of the group of undertakings for which group accounts are drawn up and of which the company is a member is Orbis PLC, a company registered in England and Wales. Copies of Orbis PLC's accounts can be obtained from 106 Oxford Road, Uxbridge, Middlesex, UB8 1NA.