

**UNIQUE CAR SOUND & SECURITY LTD**  
**DIRECTORS' REPORT**  
**AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 1999**



**Company No. 3237669**

# **UNIQUE CAR SOUND & SECURITY LTD**

## **COMPANY INFORMATION**

---

<b>Directors</b>	Mr M A Godwin Mr T M Godwin Mr C D Godwin
<b>Secretary</b>	Mrs K Godwin
<b>Company Number</b>	3237669
<b>Registered Office</b>	28 Summer Gardens Camberley Surrey GU15 1ED
<b>Reporting Accountants</b>	Butt, Miller & Co. 92 Park Street Camberley Surrey GU15 3NY
<b>Bankers</b>	Natwest Bank Plc 45 Park Street Camberley Surrey GU15 3PA

# UNIQUE CAR SOUND & SECURITY LTD

## CONTENTS

---

	<b>Page</b>
<b>Directors' Report</b>	1 to 2
<b>Accountants' Report</b>	3
<b>Profit and Loss Account</b>	4
<b>Balance Sheet</b>	5 to 6
<b>Notes to the Financial Statements</b>	7 to 9
<i>The following pages do not form part of the statutory financial statements:</i>	
<b>Management Profit and Loss Account</b>	10 to 11

# UNIQUE CAR SOUND & SECURITY LTD

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 1999

---

The directors present their report together with the financial statements for the year ended 31st March 1999.

### Principal Activities

The company's principal activity continued to be the installation of car audio and security systems. The company has made a conscious decision to enter the mobile media market. The initial response to sales of in-car navigation and entertainment indicate that this market sector will form a major part of the company's core business, adding to the existing profitable areas of customised sound and security installation.

The directors can report that sales during the first part of the current financial year are ahead of forecast with a slightly higher profit return than expected.

### Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary Shares	
	31st March 1999	1st April 1998
Mr M A Godwin	800	800
Mr T M Godwin	100	100
Mr C D Godwin	100	100

### Year 2000 Compliance

The directors have reviewed the risks to the company arising from Year 2000 issues. The computer software used by the company is considered to be compliant and so no further costs are envisaged in this respect. All other aspects of the "Millenium Bug" are being reviewed.

# UNIQUE CAR SOUND & SECURITY LTD

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 1999

---

### Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these 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;

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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Small company exemptions

The report of the directors' has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985.

*Kay Godwin*

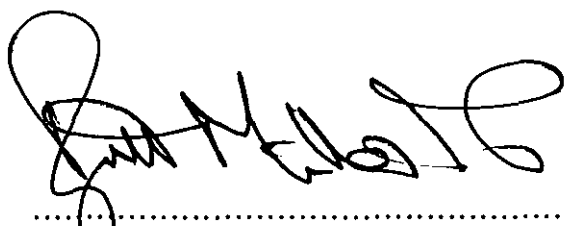
.....  
Secretary

Date: 29th September 1999  
.....

**ACCOUNTANTS' REPORT TO THE DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**UNIQUE CAR SOUND & SECURITY LTD**

---

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 1999, set out on pages 4 to 9, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



.....  
**Butts Miller & Co.**  
**Chartered Accountants**  
**92 Park Street**  
**Camberley**  
**Surrey**  
**GU15 3NY**

**Date:** 29th September 1999  
.....

**UNIQUE CAR SOUND & SECURITY LTD****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST MARCH 1999**

	Notes	1999 £	1998 £
Turnover	2	225,733	189,223
Cost of Sales		118,665	99,833
Gross Profit		107,068	89,390
Administrative Expenses		105,735	93,154
Operating Profit/Loss	3	1,333	(3,764)
Interest Receivable		99	118
Profit/Loss on Ordinary Activities before Taxation		1,432	(3,646)
Tax on profit/loss on ordinary activities		21	-
Profit/Loss for the Financial Year		1,411	(3,646)
Retained Loss Brought Forward		(12,466)	(8,820)
Retained Loss Carried Forward		(11,055)	(12,466)

# UNIQUE CAR SOUND & SECURITY LTD

## BALANCE SHEET

AS AT 31ST MARCH 1999

	Notes	£	1999 £	£	1998 £
<b>Fixed Assets</b>					
Tangible assets	5		17,056		20,491
<b>Current Assets</b>					
Stocks		22,505		17,472	
Debtors	6	10,712		10,151	
Cash at bank and in hand		1,227		5,504	
		<u>34,444</u>		<u>33,127</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	<u>61,555</u>		<u>65,084</u>	
<b>Net Current Liabilities</b>			(27,111)		(31,957)
<b>Total Assets Less Current Liabilities</b>			<u>(10,055)</u>		<u>(11,466)</u>
<b>Capital and Reserves</b>					
Share capital	8		1,000		1,000
Profit and loss account			(11,055)		(12,466)
<b>Shareholders' Funds</b>			<u>(10,055)</u>		<u>(11,466)</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 1999.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.



# UNIQUE CAR SOUND & SECURITY LTD


## BALANCE SHEET

AS AT 31ST MARCH 1999

---

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the board on 29th September 1999 and signed on its behalf.

  
.....

Director



**UNIQUE CAR SOUND & SECURITY LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

---

**1 Accounting Policies**

**Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

**Depreciation**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

Motor vehicles	- 25 % per annum of cost
Equipment	- 20 % per annum of cost
Fixtures and fittings	- over the period of the lease

**Stocks**

Stocks are stated at the lower of cost and net realisable value.

**Deferred Taxation**

Deferred tax is not provided for as in the opinion of the directors it is improbable that a liability will crystallise.

**2 Turnover**

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

**3 Operating Profit**

*The operating profit is stated after:*

	1999	1998
	£	£
Depreciation of owned assets	6,103	4,943

---

# UNIQUE CAR SOUND & SECURITY LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1999

<b>4</b>	<b>Directors</b>	<b>1999</b>	<b>1998</b>
		£	£
	Directors' remuneration	<u>35,829</u>	<u>31,892</u>

## 5 Tangible Fixed Assets

	Motor Vehicles	Equipment	Fixtures and Fittings	Total
<b>Cost</b>	£	£	£	£
At 1st April 1998	-	7,088	20,323	27,411
Additions	1,750	213	706	2,669
<b>At 31st March 1999</b>	<b>1,750</b>	<b>7,301</b>	<b>21,029</b>	<b>30,080</b>
<b>Depreciation</b>				
At 1st April 1998	-	2,074	4,847	6,921
Charge for the year	73	1,432	4,598	6,103
<b>At 31st March 1999</b>	<b>73</b>	<b>3,506</b>	<b>9,445</b>	<b>13,024</b>
<b>Net Book Value</b>				
<b>At 31st March 1999</b>	<b>1,677</b>	<b>3,795</b>	<b>11,584</b>	<b>17,056</b>
<i>At 31st March 1998</i>	<i>-</i>	<i>5,014</i>	<i>15,476</i>	<i>20,490</i>

<b>6</b>	<b>Debtors</b>	<b>1999</b>	<b>1998</b>
		£	£
	Trade debtors	7,149	3,872
	Other debtors	3,563	6,279
		<u>10,712</u>	<u>10,151</u>

# UNIQUE CAR SOUND & SECURITY LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1999

7	Creditors: Amounts Falling Due Within One Year	1999	1998
		£	£
	Trade creditors	18,193	22,364
	Corporation tax	21	-
	Other taxes and social security	1,983	1,527
	Other creditors	1,484	1,319
	Directors' loan accounts	39,874	39,874
		<u>61,555</u>	<u>65,084</u>

8	Share Capital	1999	1998
		£	£
	<b>Authorised</b>		
	10,000 Ordinary shares of £1.00 each	<u>10,000</u>	<u>10,000</u>
	<b>Allotted</b>		
	1,000 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

### 9 Operating Lease Commitments

At 31 March 1999 the company had annual commitments under non-cancellable operating leases as set out below:

	1999	1998
	£	£
Operating leases which expire:		
Between two and five years	<u>9,100</u>	<u>9,100</u>

### 10 Related Parties

The company is controlled by M A Godwin, a director and major shareholder.