

ACTIV SECURITY (UK) LIMITED

Company No: 03748935

FINANCIAL STATEMENTS

- for the year ended -

31ST MARCH 2005



ACTIV SECURITY (UK) LIMITED

DIRECTORS

Mr P Marchetti

SECRETARY

Mrs J Marchetti

BUSINESS ADDRESS

154 Greenfields
Earith
Cambridgeshire
PE28 3QR

REGISTERED OFFICE

154 Greenfields
Earith
Cambridgeshire
PE28 3QR

PRINCIPAL BANKERS

Lloyds TSB Bank plc
The Pavement
St Ives
Cambs
PE27 5AE

ACTIV SECURITY (UK) LIMITED

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ACTIV SECURITY (UK) LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31 March 2005.

PRINCIPAL ACTIVITIES

The company's principle activity during the year was the provision and maintenance of property security systems.

DIRECTOR AND INTERESTS

The director at the balance sheet date and his interests in the company at that date and at the beginning of the year (or on appointment if later), were as follows:

	<u>Class of shares</u>	<u>Number of shares</u>	
		<u>2005</u>	<u>2004</u>
Mr P Marchetti	Ordinary shares	50	50

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Date: 9 June 05

By Order of the Board

J. A. Marchetti
Secretary

ACTIV SECURITY (UK) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2005

	Notes	2005 £	2004 £
TURNOVER		209,146	186,986
Cost of sales		(135,161)	(123,293)
GROSS PROFIT		73,985	63,693
Administrative expenses		(44,736)	(43,905)
OPERATING PROFIT	2	29,249	19,788
Interest receivable		426	274
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		29,675	20,062
Tax on profit on ordinary activities	4	(5,061)	(2,284)
PROFIT FOR THE FINANCIAL YEAR		24,614	17,778
Dividends		(8,500)	(29,000)
RETAINED PROFIT FOR THE YEAR	10	16,114	(11,222)

None of the company's activities were acquired or discontinued during the above two financial years.

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 5 to 8 form part of these financial statements.

ACTIV SECURITY (UK) LIMITED**BALANCE SHEET AT 31ST MARCH 2005**

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	5	8,772	9,073
CURRENT ASSETS			
Stocks		6,267	6,621
Debtors	6	12,423	10,305
Cash at bank and in hand		23,267	11,302
		<u>41,957</u>	<u>28,228</u>
CREDITORS: Amounts falling due within one year	7	<u>32,318</u>	<u>32,603</u>
NET CURRENT ASSETS		<u>9,639</u>	<u>(4,375)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,411</u>	<u>4,698</u>
CREDITORS: Amounts falling due after more than one year	8	<u>(1,600)</u>	<u>(4,000)</u>
		<u>16,811</u>	<u>698</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account	10	16,711	598
SHAREHOLDERS FUNDS		<u>16,811</u>	<u>698</u>

The statements required to be made by the company's directors and the signature required by the Companies Act 1985 are given on the following page.

The notes on page 8 form part of these financial statements.

The notes on pages 5 to 8 form part of these financial statements.

ACTIV SECURITY (UK) LIMITED

BALANCE SHEET AT 31ST MARCH 2005 (Continued)

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 2005 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The financial statements were approved
by the board on 9/6/2005
and signed on its behalf by

 Director

The notes on pages 5 to 8 form part of these financial statements.

ACTIV SECURITY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2005

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

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

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEPRECIATION

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Plant and machinery	15% Reducing balance
Office equipment	33 1/3% Straight line
Motor vehicles	25% Reducing balance

1.4 STOCKS

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. OPERATING PROFIT

	2005	2004
	£	£
The operating profit is stated after charging:		
Depreciation	<u>3,822</u>	<u>3,536</u>

3. DIRECTOR

	2005	2004
	£	£
Directors' emoluments	<u>6,000</u>	<u>7,500</u>

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2005	2004
	£	£
The taxation charge comprises:		
U.K. corporation tax	<u>5,061</u>	<u>2,284</u>
	<u>5,061</u>	<u>2,284</u>

ACTIV SECURITY (UK) LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2005****5. TANGIBLE ASSETS**

	Plant & Machinery	Office Equipment	Motor Vehicles	Total
	£	£	£	£
<u>Cost</u>				
At 1 April 2004	2,461	4,710	8,532	15,703
Additions	495	1,456	1,571	3,522
	<u>2,956</u>	<u>6,166</u>	<u>10,103</u>	<u>19,225</u>
At 31 March 2005				
<u>Depreciation</u>				
At 1 April 2004	883	3,614	2,133	6,630
Charge for year	311	1,519	1,993	3,823
	<u>1,194</u>	<u>5,133</u>	<u>4,126</u>	<u>10,453</u>
At 31 March 2005				
<u>Net book value at 31 March 2005</u>	<u>1,762</u>	<u>1,033</u>	<u>5,977</u>	<u>8,772</u>
<u>Net book value at 31 March 2004</u>	<u>1,578</u>	<u>1,096</u>	<u>6,399</u>	<u>9,073</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

	2005 £	2004 £
Net book value	<u>4,799</u>	<u>6,399</u>
Depreciation charge for the year	<u>1,600</u>	<u>2,133</u>

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

6. DEBTORS

	2005 £	2004 £
Trade debtors	11,034	8,965
Other	1,389	1,340
	<u>12,423</u>	<u>10,305</u>

ACTIV SECURITY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2005

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

	2005	2004
	£	£
Trade creditors	-	692
Other taxes and social security costs	3,443	2,195
Other creditors	28,875	29,716
	<u>32,318</u>	<u>32,603</u>

**8. CREDITORS: AMOUNTS FALLING DUE
AFTER MORE THAN ONE YEAR**

	2005	2004
	£	£
Other creditors	1,600	4,000
	<u>1,600</u>	<u>4,000</u>

Other creditors include:

Net obligations under finance leases
and hire purchase contracts

Repayable within one year	2,400	2,400
Repayable between one and five years	1,600	4,000
	<u>4,000</u>	<u>6,400</u>
	4,000	6,400
Included in current liabilities	(2,400)	(2,400)
	<u>1,600</u>	<u>4,000</u>

9. SHARE CAPITAL

	2005	2004
	£	£
<u>Authorised</u>		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

ACTIV SECURITY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2005

10. PROFIT AND LOSS ACCOUNT

	2005	2004
	£	£
Retained profits at 1 April 2004	597	11,820
Retained profit for the year	16,114	(11,222)
	<hr/>	<hr/>
Retained profits at 31 March 2005	<u>16,711</u>	<u>598</u>

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2005	2004
	£	£
Profit for the financial year	24,614	17,778
Dividends	(8,500)	(29,000)
	<hr/>	<hr/>
Shareholders' funds at 1 April 2004	16,114	(11,222)
	697	11,920
	<hr/>	<hr/>
Shareholders' funds at 31 March 2005	<u>16,811</u>	<u>698</u>
	<hr/>	<hr/>
Represented by:-		
Equity interests	16,811	698
	<hr/>	<hr/>
	<u>16,811</u>	<u>698</u>