

Unaudited Abbreviated Accounts for the Year Ended 31st March 2005

for

Guardian Controls International Limited



**Guardian Controls International Limited**

**Contents of the Abbreviated Accounts**  
**for the Year Ended 31st March 2005**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>
<b>Report of the Accountants</b>	<b>5</b>

**Guardian Controls International Limited**

**Company Information**  
**for the Year Ended 31st March 2005**

<b>DIRECTORS:</b>	M Murphy Fineen Ltd
<b>SECRETARY:</b>	Comlaw Secretaries Limited
<b>REGISTERED OFFICE:</b>	56 Crewe Road Sandbach Cheshire CW11 4NN
<b>REGISTERED NUMBER:</b>	04161748 (England and Wales)
<b>ACCOUNTANTS:</b>	Hammond McNulty Chartered Certified Accountants Bank House Market Square Congleton Cheshire. CW12 1ET
<b>BANKERS:</b>	Lloyds TSB

**Guardian Controls International Limited**

**Abbreviated Balance Sheet**

**31st March 2005**

	Notes	31/3/05 £	£	31/3/04 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		4,012		5,313
Investments	3		84,000		84,000
			<u>88,012</u>		<u>89,313</u>
<b>CURRENT ASSETS</b>					
Stocks		73,980		76,841	
Debtors		155,637		157,221	
Cash at bank and in hand		6,549		79,049	
		<u>236,166</u>		<u>313,111</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		164,774		235,551	
		<u>164,774</u>		<u>235,551</u>	
<b>NET CURRENT ASSETS</b>			<u>71,392</u>		<u>77,560</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>159,404</u>		<u>166,873</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		130		130
Share premium			75,970		75,970
Profit and loss account			83,304		90,773
			<u>159,404</u>		<u>166,873</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>159,404</u>		<u>166,873</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities 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 affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 applicable to the company.

These abbreviated accounts 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 June 2002).

**ON BEHALF OF THE BOARD:**

.....  
Director

Approved by the Board on 12/10/2005

The notes form part of these abbreviated accounts

**Guardian Controls International Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31st March 2005**

**I. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on reducing balance and 15% on reducing balance
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**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st April 2004	
and 31st March 2005	<b>9,770</b>
<b>DEPRECIATION</b>	
At 1st April 2004	<b>4,458</b>
Charge for year	<b>1,300</b>
At 31st March 2005	<b>5,758</b>
<b>NET BOOK VALUE</b>	
At 31st March 2005	<b>4,012</b>
At 31st March 2004	<b>5,312</b>

**Guardian Controls International Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31st March 2005**

**3. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	31/3/05	31/3/04
	£	£
Dalian GCI Automation Services	<u>84,000</u>	<u>84,000</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**Microm Electronics Canada**

Country of incorporation: Canada

Nature of business: Refrigeration control and monitoring

	%
Class of shares:	holding
Ordinary	100.00

**Dalian Bingshan Guardian Automation Ltd**

Nature of business: Refrigeration control and monitoring

	%
Class of shares:	holding
Ordinary	40.00

**4. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31/3/05	31/3/04
			£	£
985	Ordinary shares	£1	985	985
15	Ordinary A shares	£1	15	15
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/05	31/3/04
			£	£
115	Ordinary shares	£1	115	115
15	Ordinary A shares	£1	15	15
			<u>130</u>	<u>130</u>

**5. TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the year ended 31st March 2005:

	£
<b>M Murphy</b>	
Balance outstanding at start of year	(44,000)
Balance outstanding at end of year	(44,000)
Maximum balance outstanding during year	<u>(44,000)</u>

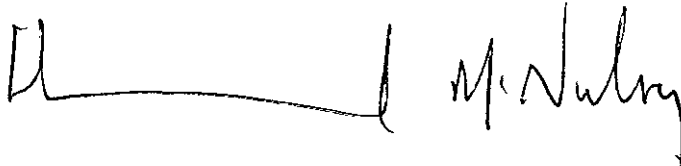
**Guardian Controls International Limited**

**Report of the Accountants to the Directors of**  
**Guardian Controls International Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2005 set out on pages two to nine and you consider that the company is exempt from an audit.

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.



Hammond McNulty  
Chartered Certified Accountants  
Bank House  
Market Square  
Congleton  
Cheshire. CW12 1ET

Date: 14 October 2005