

Abbreviated Financial Statements  
for the Period 16th February 2001 to 31st March 2002  
for  
Guardian Controls International Limited



**Guardian Controls International Limited**

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**for the Period 16th February 2001 to 31st March 2002**

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**Guardian Controls International Limited**

**Company Information**  
**for the Period 16th February 2001 to 31st March 2002**

<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 2002**

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2		3,839
Investments	3		84,000
			<hr/> 87,839
<b>CURRENT ASSETS:</b>			
Stocks		37,012	
Debtors		126,968	
Cash at bank		17,299	
		<hr/> 181,279	
<b>CREDITORS:</b>			
Amounts falling due within one year		165,718	
		<hr/>	
<b>NET CURRENT ASSETS:</b>			15,561
			<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£103,400
			<hr/> <hr/>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	4		130
Share premium			79,970
Profit and loss account			23,300
			<hr/>
<b>SHAREHOLDERS' FUNDS:</b>			£103,400
			<hr/> <hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st March 2002.


The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
M Murphy - DIRECTOR

Approved by the Board on .....

12/06/02

The notes form part of these financial statements

**Guardian Controls International Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Period 16th February 2001 to 31st March 2002**

**1. 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 March 2000).

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**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 period are charged in the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST:</b>	
Additions	4,631
At 31st March 2002	4,631
<b>DEPRECIATION:</b>	
Charge for period	792
At 31st March 2002	792
<b>NET BOOK VALUE:</b>	
At 31st March 2002	3,839

**3. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	<b>£</b>
Dalian GCI Automation Services	84,000

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

**Guardian Controls International Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Period 16th February 2001 to 31st March 2002**

3. **FIXED ASSET INVESTMENTS - continued**

**Microm Electronics Canada**

Country of incorporation: Canada

Nature of business: Refrigeration control and monitoring

Class of shares:	%
Ordinary	holding 100.00

**Dalian Bingshan Guardian Automation Ltd**

Nature of business: Refrigeration control and monitoring

Class of shares:	%
Ordinary	holding 40.00

4. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	£
985	Ordinary Shares	£1	985
15	Ordinary A Shares	£1	15
			1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
115	Ordinary Shares	£1	115
15	Ordinary A Shares	£1	15
			130

The following shares were allotted and fully paid for cash at par during the period:

15 Ordinary Shares shares of £1 each

The following fully paid shares were allotted during the period at a premium as shown below:

15 Ordinary Shares shares of £1 each at 2666 per share  
15 Ordinary A Shares shares of £1 each at 2666 per share

5. **GOVERNMENT GRANTS**

Guardian Controls International Limited received a SMART award of £32,106. This is included in the retained profit for the year of £28,347.