

Abbreviated Accounts for the Year Ended 31st March 2003

for

Guardian Controls International Limited



Guardian Controls International Limited

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for the Year Ended 31st March 2003

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Guardian Controls International Limited

Company Information
for the Year Ended 31st March 2003

DIRECTORS:

M Murphy
Fineen Ltd

SECRETARY:

Comlaw Secretaries Limited

REGISTERED OFFICE:

56 Crewe Road
Sandbach
Cheshire
CW11 4NN

REGISTERED NUMBER:

04161748 (England and Wales)

ACCOUNTANTS:

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

BANKERS:

Lloyds TSB

Guardian Controls International Limited

Abbreviated Balance Sheet
31st March 2003

		<u>31/3/03</u>		<u>31/3/02</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		7,154		3,839
Investments	3		84,000		84,000
			<u>91,154</u>		<u>87,839</u>
CURRENT ASSETS					
Stocks		49,865		37,012	
Debtors		126,945		126,968	
Cash at bank and in hand		86,544		17,299	
		<u>263,354</u>		<u>181,279</u>	
CREDITORS					
Amounts falling due within one year		<u>215,226</u>		<u>165,718</u>	
NET CURRENT ASSETS			<u>48,128</u>		<u>15,561</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>139,282</u></u>		<u><u>103,400</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		130		130
Share premium			79,970		79,970
Profit and loss account			59,182		23,300
SHAREHOLDERS' FUNDS			<u><u>139,282</u></u>		<u><u>103,400</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2003.

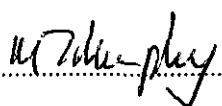
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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 accounts 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:

.....

 - Director

Approved by the Board on
 31/05/03

The notes form part of these abbreviated accounts

Guardian Controls International Limited

Notes to the Abbreviated Accounts
for the Year Ended 31st March 2003

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

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

	Total £
COST:	
At 1st April 2002	3,839
Additions	5,931
	<hr/>
At 31st March 2003	9,770
	<hr/>
DEPRECIATION:	
Charge for year	2,616
	<hr/>
At 31st March 2003	2,616
	<hr/>
NET BOOK VALUE:	
At 31st March 2003	7,154
	<hr/>
At 31st March 2002	3,839
	<hr/>

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31/3/03 £	31/3/02 £
Dalian GCI Automation Services	84,000	84,000
	<hr/>	<hr/>

Guardian Controls International Limited

Notes to the Abbreviated Accounts
for the Year Ended 31st March 2003

3. FIXED ASSET INVESTMENTS - continued

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:	31/3/03 £	31/3/02 £
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:	31/3/03 £	31/3/02 £
115	Ordinary shares	£1	115	115
15	Ordinary A shares	£1	15	15
			<u>130</u>	<u>130</u>

5. GOVERNMENT GRANTS

Guardian Controls International Limited recieved a SMART award of £47,732 during the year. This is included in the retained profit for the year.

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 financial statements, from which the 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 2003 set out on pages two to ten 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

Hammond McNulty

Date: 31/5/03