



FIREMAIN UK LIMITED

COMPANY INFORMATION

Directors : C.F. Wilson
C.H. Lancaster

Secretary : Mrs. M. Wilson

Company Number : 3106937 (England and Wales)

Registered Office : 109a High Street
Brentwood
Essex
CM14 4RX

FIREMAIN UK LIMITED

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FIREMAIN UK LIMITED
DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31st October 2002.

Statement of 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 affairs of the company and of the profit or loss of the company for that period. In preparing those 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, and
- * 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 to 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.

Principal Activities

The company's principal activity is that of installation of fire and security systems.

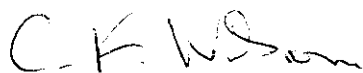
Directors

The directors who served throughout the year and their beneficial interest in the company's issued ordinary share capital was:-

<u>Ordinary Shares of £1 each</u>	<u>31.10.02</u>	<u>31.10.01</u>
C.F. Wilson	50	50
C. Lancaster	50	50

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, was approved by the board on 28th February 2003 and signed on its behalf.

C.F. Wilson
Director



28th February 2003

FIREMAIN UK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED
31st OCTOBER 2002

	<u>Notes</u>	<u>2002</u> <u>£</u>	<u>2001</u> <u>£</u>
<u>Turnover</u>	1(b)	335509 =====	326274 =====
<u>Gross Profit</u>		155439	174618
<u>Administration Expenses</u>		(161316) -----	(120418) -----
<u>Operating (Loss)/Profit</u>	2	(5877)	54200
<u>Interest</u>	3	(12080)	(8255)
<u>(Loss)/Profit before Taxation</u>		(17957) -----	45945 -----
<u>Taxation</u>	4	3865 -----	(9640) -----
<u>(Loss)/Profit on Ordinary Activities after Taxation</u>		(14092)	36305
<u>Dividends</u>		(27500) -----	(36250) -----
<u>(Loss)/Profit for the Year</u>		(41592)	55
<u>Balance brought forward</u>		(15338) -----	(15393) -----
<u>Balance carried forward</u>		£(56930) =====	£(15338) =====

There were no recognised gains and losses for 2002 or 2001 other than those included in the profit and loss account.

The notes on pages 4 to 7 form part of these financial statements.

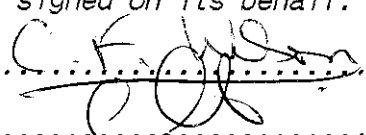
FIREMAIN UK LIMITED
BALANCE SHEET - 31st OCTOBER 2002

	Notes	2002	2001
		£	£
<u>Tangible Fixed Assets</u>	5	2960	2211
<u>Intangible Fixed Assets</u>	6	-	23835
<u>Current Assets</u>			
Work in Progress	1(e)	31940	37100
Debtors	7	118174	102570
Cash at Bank & In Hand		<u>7601</u>	<u>613</u>
		157715	140283
<u>Current Liabilities: Amounts falling due within one year</u>	8	(164050)	(124642)
<u>Net Current (Liabilities)/Assets</u>		(6335)	15641
<u>Total Assets less Current Liabilities</u>		(3375)	41687
<u>Creditors: Amounts falling due in more than one year</u>	9	(53455)	(33090)
<u>Net (Liabilities)/Assets</u>		£(56830)	£ 8597
		=====	=====
<u>Capital & Reserves</u>			
Share Capital	10	100	100
Capital Reserve		-	23835
Profit and Loss Account		(56930)	(15338)
<u>Shareholders' Funds</u>	11	£(56830)	£ 8597
		=====	=====

For the year ended 31st October 2002, the company was entitled, in the directors' opinion, to exemption under subsection (1) of Section 249A of the Companies Act 1985, as amended, and no notice has been deposited under subsection (2) of Section 249B of that Act in relation to the financial year then ended. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, as amended, as well as for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st October 2002 and of its loss for the financial period then ended in accordance with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective June 2002) relating to small companies.

The financial statements on pages 2 to 7 were approved by the Board of Directors on 28th February 2003 and signed on its behalf.

C.F. Wilson  Director

C.H. Lancaster  Director

The notes on pages 4 to 7 form part of these financial statements.

FIREMAIN UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st OCTOBER 2002

1. Accounting Policies

a) Basis of preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

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

b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

c) Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Office Equipment	25% reducing balance basis
Motor Vans	25% reducing balance basis

d) Deferred Taxation

No provision is made for taxation deferred by reliefs where there is reasonable evidence that no liability will arise in the foreseeable future.

e) Work in Progress

Work in Progress is valued at the lower of cost and net realisable value and includes the appropriate amount of overheads.

2. Operating (Loss)/Profit

Operating (loss)/profit is stated after charging:-

	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
Depreciation of tangible fixed assets		
- owned by the company	988	737
Loss on Disposal of Assets	-	-
Directors' Remuneration	55000	51250
Directors' Pension Costs	8214	6511
Vehicle Leasing	3494	3568
	<u>=====</u>	<u>=====</u>

FIREMAIN UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(continued)
FOR THE YEAR ENDED 31st OCTOBER 2002

3. Interest

	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
Interest Payable on bank loans and overdrafts repayable within five years	12091	8130
Interest on Overdue Tax	-	202
	<u>12091</u>	<u>8332</u>
Interest Receivable	(11)	(77)
	<u>£12080</u>	<u>£ 8255</u>
	=====	=====

4. Taxation

	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
(Credit)/Provision for U.K. corporation tax at rates of 20% and 19% (2001-20%) based on the results for the year	(3865)	9804
Overprovision in respect of previous year	-	(164)
	<u>£(3865)</u>	<u>£ 9640</u>
	=====	=====

5. Tangible Fixed Assets

	<u>Office Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
<u>Cost</u>		
At 1st November 2001	4973	4973
Additions	1737	1737
Disposals	-	-
	<u>£6710</u>	<u>£ 6710</u>
	=====	=====
<u>Depreciation</u>		
At 1st November 2001	2762	2762
Charge	988	988
Disposals	-	-
	<u>£3750</u>	<u>£ 3750</u>
	=====	=====
<u>Net Book Value</u>		
At 31st October 2002	£2960	£ 2960
	=====	=====
At 31st October 2001	£2211	£ 2211
	=====	=====

6. Intangible Fixed Assets

This represents maintenance contracts awarded to the company for fire and security systems. The maintenance periods run for twelve months and the contracts have been valued by the directors by reference to their saleable worth, which they now consider to be of negligible value.
The deficit for the year of £23835 (2001 - surplus £2900) has been transferred to Capital Reserve.

FIREMAIN UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(continued)
FOR THE YEAR ENDED 31st OCTOBER 2002

7.	<u>Debtors</u>	<u>2002</u>	<u>2001</u>
		<u>£</u>	<u>£</u>
	Due within one year:-		
	Trade Debtors	111047	96972
	Sundry Debtors & Prepayments	7127	5598
		<u>£118174</u>	<u>£102570</u>
		=====	=====
8.	<u>Creditors: Amounts falling due within one year</u>	<u>2002</u>	<u>2001</u>
		<u>£</u>	<u>£</u>
	Bank Overdraft	77714	74490
	Trade Creditors	44636	6859
	Corporation Tax	5708	20263
	Bank & Other Loans	19393	6100
	Social Security & Other Taxation	13125	15087
	Other Creditors & Accruals	2978	1800
	Directors' Loan Accounts	496	43
		<u>£164050</u>	<u>£124642</u>
		=====	=====
9.	<u>Creditors: Amounts falling due in more than one year</u>	<u>2002</u>	<u>2001</u>
		<u>£</u>	<u>£</u>
	Bank & Other Loans	£ 53455	£ 33090
		=====	=====
10.	<u>Called up Share Capital</u>	<u>2002</u>	<u>2001</u>
		<u>£</u>	<u>£</u>
	Ordinary Shares of £1 each:-		
	Authorised	£ 1000	£ 1000
		=====	=====
	Issued and Fully Paid	£ 100	£ 100
		=====	=====
11.	<u>Movement on Shareholders' Funds</u>	<u>2002</u>	<u>2001</u>
		<u>£</u>	<u>£</u>
	(Loss)/Profit for the year	(14092)	36305
	(Deficit)/Surplus on Revaluation of Intangible Fixed Assets	(23835)	2900
		<u>(37927)</u>	<u>39205</u>
	Less: dividends	(27500)	(36250)
		<u>(64427)</u>	<u>2955</u>
	Opening Shareholders' Funds	8597	5642
	Closing Shareholders' Funds	<u>£(56830)</u>	<u>£ 8597</u>
		=====	=====

FIREMAIN UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(continued)
FOR THE YEAR ENDED 31st OCTOBER 2002

12. Capital Commitments

At 31st October 2002 no commitment existed for any capital expenditure and no such expenditure had been authorised by the directors for which provision has not been made in these accounts.