

Registration Number 3590521

**CONTROLLED 2000 SYSTEMS LIMITED**

**Abridged Financial Statements**

**for the period ended 31 December 2000**

**(As abbreviated in accordance with the  
provisions of the Companies Act 1985)**

*Of*



A32  
COMPANIES HOUSE

\*A4D215BR\*

0388  
29/10/01

# **CONTROLLED 2000 SYSTEMS LIMITED**

## **CONTENTS**

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Company Information               | 1           |
| Auditors' Report                  | 2 - 3       |
| Abbreviated Balance Sheet         | 4           |
| Notes to the Financial Statements | 5 - 6       |

## **CONTROLLED 2000 SYSTEMS LIMITED**

### **COMPANY INFORMATION**

|                          |                                                                                                                           |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------|
| <b>Directors</b>         | David Farrell<br>Orla Farrell                                                                                             |
| <b>Secretary</b>         | David Farrell                                                                                                             |
| <b>Company Number</b>    | 3590521                                                                                                                   |
| <b>Registered Office</b> | 206 Providence Square<br>London SE1 2DZ                                                                                   |
| <b>Auditors</b>          | Fitzgerald & Company<br>2 Westland Square<br>Dublin 2                                                                     |
| <b>Business Address</b>  | 206 Providence Square<br>London<br>SE1 2DZ                                                                                |
| <b>Principal Bankers</b> | Allied Irish Bank<br>11/12 Old Jewry<br>London EC2 8DP<br><br>AIB Private Banking<br>Bankcentre<br>Ballsbridge<br>Dubln 4 |
| <b>Solicitors</b>        | Stephensons Solicitors<br>10/14 Library Street<br>Wigan<br>WNJ INN                                                        |

## **CONTROLLED 2000 SYSTEMS LIMITED**

### **Auditors Report to Controlled 2000 Systems Limited Pursuant to Paragraph 26 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated financial statements for the period ended 31 December 2000 on pages 4 to 7 together with the full financial statements prepared under Article 234 of the Companies Act 1985.

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

In our opinion the company is entitled under Articles 254 and 255 of the Companies Act, 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 31 December 2000 and the abbreviated financial statements on pages 4 to 7 have been properly prepared in accordance with Schedule 8 to that Act.

On 26 October 2001 we reported as auditors of Controlled 2000 Systems Limited to the members on the company's financial statements prepared under Article 234 of the Companies Act 1985 for the period ended 31 December 2000 and our audit report was as follows:

#### **"To the shareholders of Controlled 2000 Systems Limited**

' We have audited the financial statements on pages 5 to 10 which have been prepared under the historic cost convention and the accounting policies set out on page 7.

#### **Respective responsibilities of directors and auditors**

As described on page 1 (see continuation page) the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

#### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all of the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

## CONTROLLED 2000 SYSTEMS LIMITED

### Auditors Report to Controlled 2000 Systems Limited Pursuant to Paragraph 26 of Schedule 8 to the Companies Act 1985 (Cont'd)

#### Opinion

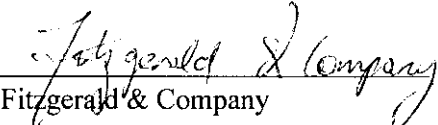
In our opinion the financial statements give a true and fair view of the state of the company's affairs as at the 31 December 2000 and of its results for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

#### Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing these the directors are required to :

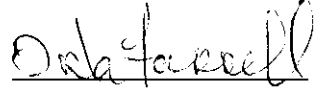
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

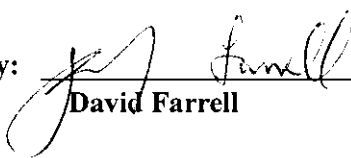
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

  
Fitzgerald & Company  
Chartered Accountants and  
Registered Auditors  
2 Westland Square  
Dublin 2

Dated: 26th October 2001

We hereby certify that this is a true copy of the Report of the Auditors issued by them in accordance with Paragraph 26 of Schedule 8 to the Companies Act 1985.

Director:   
Orla Farrell

Secretary:   
David Farrell

#### Directors

David Farrell

Orla Farrell

26th October 2001

# CONTROLLED 2000 SYSTEMS LIMITED

## BALANCE SHEET as at 31 December 2000

|                                                                |       | 2000               | 1999             |
|----------------------------------------------------------------|-------|--------------------|------------------|
|                                                                | Notes | STG£               | STG£             |
| <b>Fixed Assets</b>                                            |       |                    |                  |
| Tangible assets                                                | 2     | 1,079,148          | 1,089,730        |
| <b>Current Assets</b>                                          |       |                    |                  |
| Debtors                                                        |       | 17,399             | 23,316           |
| Cash at bank and in hand                                       |       | 17,144             | 3,717            |
|                                                                |       | <u>34,543</u>      | <u>27,033</u>    |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(138,678)</u>   | <u>(258,458)</u> |
| <b>Net Current Liabilities</b>                                 |       | <u>(104,135)</u>   | <u>(231,425)</u> |
| <b>Total Assets Less Current Liabilities</b>                   |       | 975,013            | 858,305          |
| <b>Creditors: amounts falling due after more than one year</b> | 3     | <u>(1,068,483)</u> | <u>(898,722)</u> |
| <b>Deficiency of Assets</b>                                    |       | <u>(93,470)</u>    | <u>(40,417)</u>  |
| <b>Capital and Reserves</b>                                    |       |                    |                  |
| Called up share capital                                        | 4     | 2,000              | 2,000            |
| Profit and loss account                                        |       | <u>(95,470)</u>    | <u>(42,417)</u>  |
| <b>Equity Shareholders' Funds</b>                              |       | <u>(93,470)</u>    | <u>(40,417)</u>  |

In preparing these financial statements the directors have relied on the exemptions for individual financial statements conferred by Part I of Schedule 8 to the Companies Act 1985 as the company is entitled to those exemptions on the grounds that it has met the qualification for a small company specified in Article 255 of the Companies Act 1985.

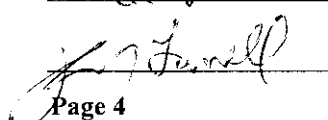
The financial statements were approved by the Board on 26 October 2001 and signed on its behalf by:

**David Farrell**  
Director

**Orla Farrell**  
Director

Certified to be a true copy

 Director

 Secretary

## CONTROLLED 2000 SYSTEMS LIMITED

### Notes to the Abridged Financial Statements for the period ended 31 December 2000

#### 1. Accounting Policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

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

##### 1.2. Turnover

The turnover of the company is the amount invoiced to customers for goods and services provided, exclusive of Value Added Tax.

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                                |   |               |
|--------------------------------|---|---------------|
| Premises                       | - | 1% per annum  |
| Furniture, Fixtures & Fittings | - | 15% per annum |
| Renovations                    | - | 15% per annum |

##### 1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors considers that a liability to taxation is unlikely to materialise.

#### 2. Fixed assets

##### Tangible fixed assets STG£

##### Cost

|                     |           |
|---------------------|-----------|
| At 30 December 1999 | 1,117,399 |
| Additions           | 8,790     |
| At 31 December 2000 | 1,126,189 |

##### Depreciation

|                     |        |
|---------------------|--------|
| At 30 December 1999 | 27,669 |
| Charge for period   | 19,372 |
| At 31 December 2000 | 47,041 |

##### Net book values

|                     |           |
|---------------------|-----------|
| At 31 December 2000 | 1,079,148 |
| At 29 December 1999 | 1,089,730 |

# CONTROLLED 2000 SYSTEMS LIMITED

## Notes to theAbridged Financial Statements for the period ended 31 December 2000

..... continued

|                                                                       |                      |                      |
|-----------------------------------------------------------------------|----------------------|----------------------|
| <b>3. Creditors: amounts falling due<br/>after more than one year</b> | <b>2000<br/>STG£</b> | <b>1999<br/>STG£</b> |
|-----------------------------------------------------------------------|----------------------|----------------------|

Creditors include the following:

|                                                  |                         |                       |
|--------------------------------------------------|-------------------------|-----------------------|
| Instalments repayable after more than five years | <u><b>1,068,483</b></u> | <u><b>898,722</b></u> |
|--------------------------------------------------|-------------------------|-----------------------|

|                         |                      |                      |
|-------------------------|----------------------|----------------------|
| <b>4. Share capital</b> | <b>2000<br/>STG£</b> | <b>1999<br/>STG£</b> |
|-------------------------|----------------------|----------------------|

**Authorised equity**

|                                     |                       |                       |
|-------------------------------------|-----------------------|-----------------------|
| 50,000 Ordinary A shares of £1 each | <b>50,000</b>         | 50,000                |
| 50,000 Ordinary B shares of £1 each | <b>50,000</b>         | 50,000                |
|                                     | <u><b>100,000</b></u> | <u><b>100,000</b></u> |

**Allotted, called up and fully paid equity**

|                                    |                     |                     |
|------------------------------------|---------------------|---------------------|
| 1,000 Ordinary A shares of £1 each | <b>1,000</b>        | 1,000               |
| 1,000 Ordinary B shares of £1 each | <b>1,000</b>        | 1,000               |
|                                    | <u><b>2,000</b></u> | <u><b>2,000</b></u> |

**5. Approval of financial statements**

The financial statements were approved by the Board on 26 October 2001 and signed on its behalf by:

**David Farrell**  
Director

**Orla Farrell**  
Director