

Company Registration No. 3597721 (England and Wales)

SAFETY ASSURANCE SERVICES LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2000



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SAFETY ASSURANCE SERVICES LTD

COMPANY INFORMATION

Directors	Y J Tempest-Woods S Brooks (Appointed 4 October 2000)
Secretary	N Kallister-Russell
Company number	3597721
Registered office	17 Middlebourne Lane Farnham Surrey GU10 3ND
Accountants	Bambling & Co 10 Rakemakers Holybourne, Alton Hampshire GU34 4ED
Business address	17 Middlebourne Lane Farnham Surrey GU10 3ND

SAFETY ASSURANCE SERVICES LTD

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FOR MANAGEMENT PURPOSES ONLY

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SAFETY ASSURANCE SERVICES LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2000

The directors present their report and financial statements for the year ended 31 August 2000.

Principal activities

The principal activity of the company continued to be that of safety consultant.

Directors

The following directors have held office since 1 September 1999:

Y J Tempest-Woods

S Brooks

(Appointed 4 October 2000)

Director's interests

The director's beneficial interest in the shares of the company was as stated below:

	Ordinary Shares of £ 1 each	
	31 August 2000	1 September 1999
Y J Tempest-Woods	75	2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



27 October 2000

SAFETY ASSURANCE SERVICES LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF SAFETY ASSURANCE SERVICES LTD

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 August 2000, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Bambling & Co

27 October 2000

Chartered Certified Accountants

10 Rakemakers
Holybourne, Alton
Hampshire
GU34 4ED

SAFETY ASSURANCE SERVICES LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2000

	Notes	2000 £	1999 £
Turnover		63,646	50,523
Cost of sales		(694)	-
Gross profit		62,952	50,523
Administrative expenses		(14,281)	(19,218)
Profit on ordinary activities before taxation	2	48,671	31,305
Tax on profit on ordinary activities	3	(10,097)	(6,616)
Profit on ordinary activities after taxation		38,574	24,689
Dividends		(43,000)	(18,973)
Retained (loss)/profit for the year	8	(4,426)	5,716

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

SAFETY ASSURANCE SERVICES LTD

BALANCE SHEET AS AT 31 AUGUST 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	4		2,392		2,699
Current assets					
Debtors	5	9,235		7,387	
Cash at bank and in hand		4,953		8,635	
		<u>14,188</u>		<u>16,022</u>	
Creditors: amounts falling due within one year	6	<u>(15,190)</u>		<u>(13,003)</u>	
Net current (liabilities)/assets			(1,002)		3,019
Total assets less current liabilities			<u>1,390</u>		<u>5,718</u>
Capital and reserves					
Called up share capital	7		100		2
Profit and loss account	8		1,290		5,716
Shareholders' funds - equity interests	9		<u>1,390</u>		<u>5,718</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this 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 relating to small companies.

The financial statements were approved by the Board on 27 October 2000

Y J Tempest-Woods
Director



SAFETY ASSURANCE SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 25% reducing balance basis

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating profit

	2000	1999
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	798	673
Directors' emoluments	3,805	3,281
	<u> </u>	<u> </u>

3 Taxation

	2000	1999
	£	£
U.K. current year taxation		
U.K. corporation tax at 20% (1999 - 20%)	10,097	6,616
	<u> </u>	<u> </u>

SAFETY ASSURANCE SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2000

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 September 1999	3,372
Additions	491
At 31 August 2000	3,863
Depreciation	
At 1 September 1999	673
Charge for the year	798
At 31 August 2000	1,471
Net book value	
At 31 August 2000	2,392
At 31 August 1999	2,699

5 Debtors	2000 £	1999 £
Trade debtors	9,235	2,644
Other debtors	-	4,743
	9,235	7,387

6 Creditors: amounts falling due within one year	2000 £	1999 £
Taxation and social security	14,618	10,688
Other creditors	572	2,315
	15,190	13,003

SAFETY ASSURANCE SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2000

7	Share capital	2000	1999
		£	£
	Authorised		
	100 Ordinary Shares of £ 1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary Shares of £ 1 each	100	2
		<u> </u>	<u> </u>
8	Statement of movements on profit and loss account		
			Profit and loss account
			£
	Balance at 1 September 1999		5,716
	Retained loss for the year		(4,426)
			<u> </u>
	Balance at 31 August 2000		1,290
			<u> </u>
9	Reconciliation of movements in shareholders' funds	2000	1999
		£	£
	Profit for the financial year	38,574	24,689
	Dividends	(43,000)	(18,973)
		<u> </u>	<u> </u>
		(4,426)	5,716
	Proceeds from issue of shares	98	2
		<u> </u>	<u> </u>
	Net (depletion in)/addition to shareholders' funds	(4,328)	5,718
	Opening shareholders' funds	5,718	-
		<u> </u>	<u> </u>
	Closing shareholders' funds	1,390	5,718
		<u> </u>	<u> </u>