

Datasafe Security Services Limited

(Company Registered Number 232844)

Directors:

T.W. Brett

S.R. Brett

Secretary and Registered Office:

P.B. Woolnough

St. Paul's House, Warwick Lane, London EC4P 4BN

Auditors

Moore Stephens

Chartered Accountants

St. Paul's House, Warwick Lane, London EC4P 4BN

Report of the Directors:

The directors hereby submit their report and financial statements for the year ended 31st December 1999.

Activities and Review of Developments

The company did not trade during the year, and the directors intend to apply to the Registrar of Companies for it to be struck off within the next year.

Results and Dividends

The company made no profit, but paid an ordinary share dividend of £188,456 equal to the retained profit brought forward.

Directors Interests

The directors of this wholly owned subsidiary were also directors of the ultimate holding company, and their interests in the Group as defined by the Companies Act 1985 are given in the financial statements of that company for the year ended 31st December 1999.

Auditors

Moore Stephens have been appointed as auditors of the company and are willing to continue in office. A resolution for their reappointment will be submitted to the forthcoming annual general meeting.

By Order of the Board

P.B. Woolnough
Secretary



Datasafe Security Services Limited

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:

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- (d) 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.

Report of the Auditors to the Members of Datasafe Security Services Limited

We have audited the financial statements on page 3 which have been prepared under the historical cost convention.

Respective responsibilities of directors and auditors

As described above, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial 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 of 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 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. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31st December 1999 and of its loss for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

St Paul's House,
London, EC4P 4BN

26th April 2000

Moore Stephens

MOORE STEPHENS

Chartered Accountants
and Registered Auditor

Datasafe Security Services Limited

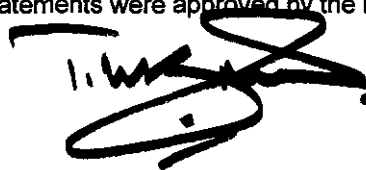
Profit and Loss Account For the year ended 31st December 1999

	<u>1999</u>	<u>1998</u>
Turnover	-	-
Stocks, raw materials and consumables	-	-
Gross profit	-	-
Operating expenses	-	-
Profit on ordinary activities before taxation	-	-
Taxation on profit on ordinary activities	-	-
Profit on ordinary activities after taxation	-	-
Dividend payable	188,456	-
Loss for the financial year	£ (188,456)	£ -
Summary of Retained Profits		
At 1st January 1999	188,456	188,456
Loss for the financial year	(188,456)	-
At 31st December 1999	£ -	£ 188,456

Balance Sheet at 31st December 1999

	<u>1999</u>	<u>1998</u>
Current Assets		
Debtor, amount falling due from holding company after more than one year	14,500	202,956
Net Assets	£ 14,500	£ 202,956
Capital and Reserves		
Share Capital: Authorised 17,000 ordinary shares of £1 each	£ 17,000	£ 17,000
Allotted, called up and fully paid 14,500 ordinary shares of £1 each	14,500	14,500
Profit and Loss Account	-	188,456
Equity shareholders' funds	£ 14,500	£ 202,956

These financial statements were approved by the Board on 26th April 2000



T.W. BRETT (Director)

Notes:

1. Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. Ultimate Holding Company

The ultimate holding company is Robert Brett and Sons Limited, a company incorporated in Great Britain.