

MINERVA FIRE DEFENCE LIMITED  
(Formerly known as Minerva Fire Defence (EMI) Limited)

DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS

31 MARCH 1995

Registered number: 479124



# **MINERVA FIRE DEFENCE LIMITED**

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## **OFFICERS AND PROFESSIONAL ADVISORS**

### **Directors**

J Nixon  
H L Jones

### **Secretary**

C R Tankard

### **Registered Office**

Security House  
The Summit  
Hanworth Road  
Sunbury-on-Thames  
Middlesex  
TW16 5DB

### **Bankers**

Midland Bank plc  
34 High Street  
Walton on Thames  
Surrey  
KT12 1DD

### **Solicitors**

Nabarro Nathanson  
50 Stratton Street  
London  
W1X 6NX

### **Auditors**

Price Waterhouse  
Southwark Towers  
32 London Bridge Street  
London  
SE1 9SY

## **MINERVA FIRE DEFENCE LIMITED**

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### **DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the year ended 31 March 1995.

### **ACTIVITIES**

On 31 August 1994 the company changed its name from 'Minerva Fire Defence (EMI) Limited' to 'Minerva Fire Defence Limited'. The company did not trade in the year but received interest of £7,256. The directors recommend that no dividend be paid and that the profit of £5,442 be transferred to reserves. There are no plans for the company to trade in the foreseeable future.

### **REVIEW OF DEVELOPMENTS**

On 27 May 1994 the ownership of the company changed upon the completion of the management buy-out of the security companies and businesses of THORN EMI plc by Thorn Security Group Limited.

### **DIRECTORS AND THEIR INTERESTS**

The membership of the board is set out below.

#### **Directors**

J Nixon

H L Jones (appointed 18 May 1994)

C R Tankard (resigned 18 May 1994)

At 31 March 1995 no directors or members of their families, as defined by the Companies Act 1985, held any beneficial interests in the shares of any member of the Group other than the holding company, Thorn Security Group Limited. The holdings of the directors in shares of the holding company are as shown in that company's accounts.

### **CLOSE COMPANY STATUS**

The directors have been advised that the company is not a close company within the provision of the Income and Corporation Taxes Act 1988.

## **MINERVA FIRE DEFENCE LIMITED**

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### **Directors' Report (continued)**

#### **DIRECTORS' AND OFFICERS' LIABILITY**

Directors' and officers' liability insurance has been purchased by the parent company during the year.

By order of the Board

A handwritten signature in black ink, appearing to read 'H.L. Jones', with a large, sweeping flourish extending from the end of the signature.

H.L. Jones  
Director

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 March 1995 and of the profit or loss of the company for the period then ended. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 the financial position of the company with reasonable accuracy at any time and which 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **MINERVA FIRE DEFENCE LIMITED**

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### **AUDITORS' REPORT TO MEMBERS OF MINERVA FIRE DEFENCE LIMITED**

We have audited the financial statements on pages 6 to 9 which have been prepared under the historical cost convention and the accounting policies set out on pages 8.

#### **Respective Responsibilities of Directors and Auditors**

As described on page 4 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 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 accounts 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 the affairs of the company as at 31 March 1995 and of the result of the company for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



PRICE WATERHOUSE  
Chartered Accountants  
and Registered Auditors

31 January 1996

**MINERVA FIRE DEFENCE LIMITED****PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1995**

	<b>1995</b> <b>£</b>	<b>1994</b> <b>£</b>
<b>OPERATING PROFIT</b> (Note 2)	<u>-</u>	<u>-</u>
Interest receivable (Note 4)	<u>7,256</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	7,256	-
Tax on profit on ordinary activities (deferred tax)	<u>(1,814)</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION AND AMOUNTS TRANSFERRED TO RESERVES</b> (Note 7)	<u><u>5,442</u></u>	<u><u>-</u></u>

The company has no other recognised gains or losses other than the profit for the financial year.

The above amounts are stated on an historical basis.

**MINERVA FIRE DEFENCE LIMITED****BALANCE SHEET AT 31 MARCH 1995**

	1995 £	1994 £
<b>DEBTORS</b>		
Amounts falling due after more than one year		
Amounts owed by parent company	128,407	121,151
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		
Deferred tax (Note 5)	(1,814)	-
	<u>126,593</u>	<u>121,151</u>
 <b>CAPITAL AND RESERVES</b>		
Called-up share capital (Note 6)	292,500	292,500
Share premium	6,210	6,210
Profit and loss account	(172,117)	(177,559)
<b>EQUITY SHAREHOLDERS' FUNDS</b>	<u>126,593</u>	<u>121,151</u>

The notes on pages 8 and 9 form part of these financial statements.

Approved by the Board of Directors on 31 January 1996



H L Jones  
Director



# **MINERVA FIRE DEFENCE LIMITED**

## **NOTES TO THE ACCOUNTS - 31 MARCH 1995**

### **1 ACCOUNTING POLICIES**

#### **Accounting Convention**

The accounts are prepared under the historical cost convention and in accordance with applicable Accounting Standards

#### **Deferred Tax**

Deferred taxation represents the amount required to account for the effect of depreciation and certain other items of income and expense being attributable, for tax purposes, to years differing from those in which they are recorded in the financial statements.

It is calculated using the liability method, which applies the rate of tax expected to be applicable when the timing differences are forecast to reverse.

### **2 OPERATING PROFIT**

The auditors' remuneration has been accounted for in the books of the parent company.

### **3 DIRECTORS' EMOLUMENTS**

The directors' emoluments are £Nil (1994 Nil) during the financial year.

### **4 INTEREST RECEIVABLE**

	<b>1995</b>	<b>1994</b>
	<b>£</b>	<b>£</b>
Group interest receivable	<u>7,256</u>	<u>-</u>

### **5 PROVISIONS FOR LIABILITIES AND CHARGES**

	<b>Deferred Taxation £</b>
At 1 April 1994	-
Charge for the year	<u>1,814</u>
	<u>1,814</u>

# **MINERVA FIRE DEFENCE LIMITED**

## **NOTES TO THE ACCOUNTS - 31 MARCH 1995**

### **6 SHARE CAPITAL**

	<b>1995</b>	<b>1994</b>
<u>Authorised, allotted, called-up and fully paid</u>	<u>£</u>	<u>£</u>
2,925,000 Ordinary Shares of 10p each	<u>292,500</u>	<u>292,500</u>

### **7 PROFIT AND LOSS ACCOUNT**

	<b>Profit and loss account £</b>
At 1 April 1994	(177,559)
Profit for the financial period	<u>5,442</u>
	<u>(172,117)</u>

### **8 ULTIMATE HOLDING COMPANY**

The company is a wholly owned subsidiary of Thorn Security Group Limited, which is registered in England and Wales. Copies of Thorn Security Group Limited accounts can be obtained from Thorn Security Group Limited, Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW16 5DB.