

**VANGUARD SERVICES LIMITED**

Report and Financial Statements

For the year ended 31 December 2007

Registered Number 945853

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25/06/2008

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## Directors' report

### Directors' report

The directors present their annual report and financial statements for the year ended 31 December 2007

### Principal activity

The company did not trade during the current or preceding year and made neither profit nor loss. No change is currently envisaged to the company's activities.

### Dividends

The directors do not recommend payment of a dividend (2006 £Nil)

### Directors

The directors of the company during the year were as follows

#### Name

L Hammond Appointed 31 December 2007

M W P Seabrook

W P Moffatt Resigned 31 December 2007

### Directors' interests

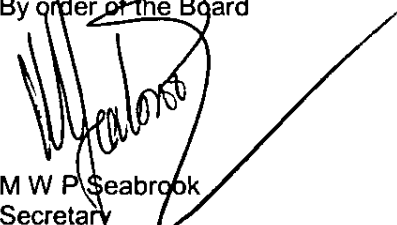
According to the register of directors' interests, no director had any beneficial interests in the shares of the company or held the right to subscribe for shares during the period.

The company has taken advantage of SI 1985/802 not to disclose directors' interests in the overseas parent.

### Basis of Preparation

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



M W P Seabrook  
Secretary

23 June 2008

2 Dashwood Lang Road  
The Bourne Business Park  
Addlestone  
Near Weybridge  
Surrey  
KT15 2NX

**Balance sheet**  
At 31 December 2007

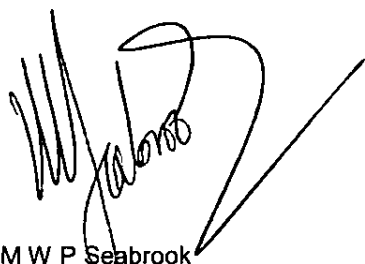
	Note	2007 £	2006 £
<b>Current assets</b>			
Debtors	3	12,002	12,002
<b>Net current assets</b>		12,002	12,002
<b>Creditors</b> Amounts falling due within one year	4	(12,000)	(12,000)
<b>Net assets</b>		2	2
<b>Capital and reserves</b>			
Share capital	5	2	2
<b>Shareholders' funds</b>		2	2

For the year ended 31 December 2007, the company was entitled to exemption from the requirement to have an audit under the provisions of section 249AA(1) of the Companies Act 1985. No notice has been deposited with the company under section 249B(2) of the Act requiring an audit to be carried out.

The directors acknowledge their responsibility for

- ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial period and of its profit/loss for that financial period in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of the Act relating to the accounts as far as they are applicable to the company.

The accounts on pages 2 to 4 were approved by the Board of Directors on 23 June 2008, and signed on its behalf by



M W P Seabrook  
Director

The accompanying notes are an integral part of this balance sheet

## Notes to the accounts

For the year ended 31 December 2007

### 1. Accounting Policy

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below.

#### Accounting Convention

The accounts are prepared under the historical cost convention.

### 2 Directors' remuneration and transactions

The directors received no remuneration for their services in respect of the company in the current year or preceding year. The company had no employees other than the directors.

### 3. Debtors.

Amounts falling due within one year

	2007 £	2006 £
Amounts owed by group undertakings	<u>12,002</u>	<u>12,002</u>

### 4 Creditors

Amounts falling due within one year

	2007 £	2006 £
Amounts owed to group undertakings	<u>12,000</u>	<u>12,000</u>

### 5 Share capital

	2007 £	2006 £
<i>Authorised</i>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 6 Ultimate controlling party

The immediate parent company is Controls and Communications Limited, a company incorporated in the United Kingdom. The ultimate parent company is Thales SA, a company incorporated in France. This is also both the largest and smallest group that includes the company and for which consolidated accounts are prepared. Copies of the group accounts of Thales SA are available from 45 rue de Villiers, 92526 Neuilly sur Seine Cedex, France.

### 7 Related party transactions

As a subsidiary undertaking of Thales SA, the company has taken advantage of the exemption in FRS8 "Related party disclosures" from disclosing transactions with other members of the group headed by Thales SA.