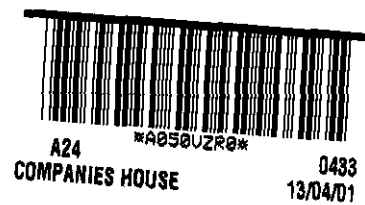


# Securicor Pony Express Limited

## FINANCIAL STATEMENTS

for the year ended

30 September 2000



# Securicor Pony Express Limited

## DIRECTORS AND OFFICERS

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### DIRECTORS

PD Howes  
RC Casling  
P Stevenson Fraser

### SECRETARY

AP Munson

### COMPANY NUMBER

01177441 (England and Wales)

### REGISTERED OFFICE

Sutton Park House  
15 Carshalton Road  
Sutton  
Surrey SM1 4LD

### AUDITORS

Baker Tilly  
Chartered Accountants  
2 Bloomsbury Street  
London WC1B 3ST

# Securicor Pony Express Limited

## DIRECTORS' REPORT

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The directors submit their report and the financial statements of Securicor Pony Express Limited for the year ended 30 September 2000.

### PRINCIPAL ACTIVITIES

The principal activity of the company continues to be the provision of courier services.

### REVIEW OF THE BUSINESS

The company did not trade during the year.

### DIVIDENDS

The directors do not recommend the payment of a dividend in the year (1999: £Nil).

### DIRECTORS

The following directors have held office during the year:

PD Howes  
RC Casling  
P Stevenson Fraser

### DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

No director had any interest in the share capital of the company or its holding company Securicor Omega Holdings Limited.

### INTRODUCTION OF THE EURO

All relevant parts of the company will be able to handle euro transactions when required.

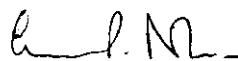
### TAX STATUS

The directors consider that the company is not a 'close company' as defined by the Income and Corporation Taxes Act 1988.

### AUDITORS

In accordance with section 386, Companies Act 1985, the company has elected to dispense with the obligation to appoint auditors annually. Accordingly, Baker Tilly, Chartered Accountants, are deemed to be reappointed for the succeeding financial year.

By order of the board



AP Munson  
Secretary

8 December 2000

# Securicor Pony Express Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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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. 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 requirements of 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.

## AUDITORS' REPORT TO THE MEMBERS OF SECURICOR PONY EXPRESS LIMITED

We have audited the financial statements on pages 5 to 9.

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

As described on page 3 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.

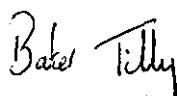
### **Basis of opinion**

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 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 the company's affairs at 30 September 2000 and have been properly prepared in accordance with the Companies Act 1985.



BAKER TILLY

Registered Auditor  
Chartered Accountants  
2 Bloomsbury Street  
London WC1B 3ST

8 December 2000

# Securicor Pony Express Limited

## PROFIT AND LOSS ACCOUNT

for the year ended 30 September 2000

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	<i>Notes</i>	2000 £'000	1999 £'000
Other operating expenses (net)	1	-	4
OPERATING LOSS		<u>-</u>	<u>(4)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-</u>	<u>(4)</u>
Taxation	3	-	1
RETAINED LOSS FOR THE YEAR	7	<u>-</u>	<u>(3)</u>

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account.

There is no material difference between the figures above and the historical cost profits and losses.

# Securicor Pony Express Limited

## BALANCE SHEET

30 September 2000

	Notes	2000 £'000	1999 £'000
CURRENT ASSETS			
Debtors	4	116	7,330
CREDITORS: Amounts falling due within one year	5	-	(7,214)
NET CURRENT ASSETS		<u>116</u>	<u>116</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>116</u>	<u>116</u>
CAPITAL AND RESERVES			
Called up share capital	6	50	50
Profit and loss account	7	66	66
SHAREHOLDERS' FUNDS		<u>116</u>	<u>116</u>

Approved by the board on 8 December 2000

Director



Director



# Securicor Pony Express Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

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



**Securicor Pony Express Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 30 September 2000

1	OTHER OPERATING EXPENSES (NET)	2000 £'000	1999 £'000
	Administration expenses	-	4
		<hr/>	<hr/>
2	EMPLOYEES	2000 No.	1999 No.
	The average weekly number of persons (including directors) employed by the company during the year was:		
	Management	3	3
		<hr/>	<hr/>
	Other than the directors, the company did not employ any staff during the year.		
	None of the directors received any remuneration.		
3	TAXATION	2000 £'000	1999 £'000
	Based on the result for the year:		
	UK corporation tax	-	1
		<hr/>	<hr/>
4	DEBTORS	2000 £'000	1999 £'000
	Due within one year:		
	Amounts owed by group undertaking and fellow subsidiary undertakings	115	7,327
	Other debtors	1	3
		<hr/>	<hr/>
		116	7,330
		<hr/>	<hr/>
		2000 £'000	1999 £'000
5	CREDITORS: Amounts falling due within one year		
	Amounts owed to group undertaking and fellow subsidiary undertakings	-	7,214
		<hr/>	<hr/>
6	SHARE CAPITAL	2000 £'000	1999 £'000
	Authorised:		
	100,000 ordinary shares of £1 each	100	100
		<hr/>	<hr/>
	Allotted, issued and fully paid:		
	50,000 ordinary shares of £1 each	50	50
		<hr/>	<hr/>

# Securicor Pony Express Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September 2000

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	2000	1999
	£'000	£'000
7 PROFIT AND LOSS ACCOUNT		
1 October 1999	66	69
Loss for the financial year	-	(3)
30 September 2000	<u>66</u>	<u>66</u>

### 8 CONTINGENT LIABILITIES

The company is included in the Securicor Omega Holdings Limited group registration for VAT purposes and is therefore jointly and severally liable for all other companies' unpaid debts in this connection. At 30 September 2000 this liability amounted to £10,537,420.

### 9 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption in FRS 8 that transactions do not need to be disclosed with companies 90% or more whose voting rights are controlled within the group.

### 10 ULTIMATE HOLDING COMPANY

In the opinion of the directors the ultimate holding company is Securicor Omega Holdings Limited a company under the joint control of Securicor plc and Deutsche Post AG. Copies of the group accounts of Securicor Omega Holdings Limited can be obtained from Sutton Park House, 15 Carshalton Road, Sutton, Surrey SM1 4LD.