

RFA Systems Limited

Annual report and financial statements
for the year ended 31 December 2003

Registered number: 1349296



RFA Systems Limited

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RFA Systems Limited

Directors' report for the year ended 31 December 2003

The directors present their report and the audited financial statements of the company for the year ended 31 December 2003.

Principal activities

The company has not traded during the year.

Dividends

The directors do not recommend the payment of a dividend.

Directors

M Tomkins
Mrs J Tarakaniec (Appointed 28th April 2004)
D H Fletcher (Resigned 28th April 2004)

The directors who served during the year had no interest in the shares of the company during the year.

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 the year. 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 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. The directors 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.


RFA Systems Limited

Directors' report for the year ended 31 December 2003 (continued)

Auditors

A resolution to reappoint PricewaterhouseCoopers LLP as auditors to the company will be proposed at the forthcoming Annual General Meeting.

By order of the Board



Mrs J Tarakaniec
Director
13th October 2004

Independent auditors' report to the members of RFA Systems Limited

We have audited the financial statements which comprise the balance sheet and the related notes, which have been prepared under the historical cost convention and the accounting policies set out in the notes to the accounts.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and accounting standards are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards issued by the Auditing Practices Board. This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the United Kingdom Companies Act. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. The other information comprises only the directors' report.

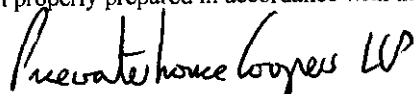
Basis of audit opinion

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 and have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Birmingham
13th October 2004

RFA Systems Limited

Balance sheet as at 31 December 2003

	Note	2003	2002
		£	£
Current assets			
Debtors falling due after more than one year	3	320	320
Net assets		320	320
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		220	220
Equity shareholders' funds		320	320

The financial statements were approved by the Board on 13th October 2004 and signed on its behalf by



Mrs J Tarakaniec
Director

RFA Systems Limited

Notes to the financial statements for the year ended 31 December 2003

1 Principal accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the most important accounting policies, which have been applied consistently, is set out below.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised) from producing a cash flow statement on the grounds that it is a small company.

2 Profit and loss account

The company had no transactions during the year and has made neither a profit nor a loss. No profit or loss account has therefore been prepared.

3 Debtors

	2003	2002
	£	£
Amounts falling due after one year:		
Amounts owed by group undertakings	320	320

4 Called up share capital

	2003	2002
	£	£
Authorised, allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

5 Ultimate parent company and ultimate controlling party

The ultimate parent company is ROM GROUP LIMITED, which is registered in England and Wales.

A copy of the financial statements of that company can be obtained from the Company Secretary, Eastern Avenue, Trent Valley, Lichfield, Staffordshire WS13 6RN.