

No. 1743471

BRITANNIA SECURITY SYSTEMS (MIDLANDS) LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 1998



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BRITANNIA SECURITY SYSTEMS (MIDLANDS) LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the year ended 30 September 1998.

ACTIVITIES

The Company did not trade during the year and accordingly it made neither a profit nor a loss. Therefore no profit and loss account is attached.

DIRECTORS DURING THE YEAR

T W Godfray
J Radford

DIRECTORS' INTERESTS

The Directors did not have any interest in the share capital of the Company at any time during the year.

Under Statutory Instrument No. 802, made under Section 324(3) of the Companies Act 1985, the Directors' interests in the share capital of the ultimate parent undertaking need not be disclosed.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'T W Godfray', with a long horizontal stroke extending from the end of the name.

T W GODFRAY
Company Secretary
Wokingham
30 October 1998

BRITANNIA SECURITY SYSTEMS (MIDLANDS) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 1998

	Note	1998 £	1997 £
FIXED ASSETS:			
Investment	2	2	2
CURRENT ASSETS:			
Amounts owed by group companies		514,077	514,077
		<u>514,079</u>	<u>514,079</u>
FINANCED BY:			
Called up Share Capital	3	306,754	306,754
Share Premium Account		911,099	911,099
Profit & Loss Account		(755,214)	(755,214)
Unrealised Reserves		51,440	51,440
		<u>514,079</u>	<u>514,079</u>

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 30 September 1998.

The Financial Statements were approved by the Board of Directors on 30 October 1998 and signed on its behalf by:


T W GODFRAY


J RADFORD

BRITANNIA SECURITY SYSTEMS (MIDLANDS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 1998

1. ACCOUNTING POLICY

The Financial Statements have been prepared on the historical cost basis of accounting.

2. FIXED ASSET INVESTMENT

The Company owns 100% of the issued share capital of Britannia Security Systems (Southern) Limited, a dormant Company registered in England and Wales.

3. SHARE CAPITAL

	1998 £	1997 £
Authorised:		
12,500 Ordinary Shares of £1 each	12,500	12,500
287,500 Redeemable Cumulative Preference Shares of £1 each	287,500	287,500
700,000 Redeemable Cumulative Preference Shares of 1p each	7,000	7,000
	<u>307,000</u>	<u>307,000</u>
Allotted, called up and fully paid:		
12,500 Ordinary Shares of £1 each	12,500	12,500
287,500 Redeemable Cumulative Preference Shares of £1 each	287,500	287,500
675,353 Redeemable Cumulative Preference Shares of 1p each	6,754	6,754
	<u>306,754</u>	<u>306,754</u>

BRITANNIA SECURITY SYSTEMS (MIDLANDS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 1998

4. PARENT UNDERTAKING

The ultimate parent undertaking is Tyco International Ltd. (a company incorporated in Bermuda). Copies of their consolidated financial statements are available at that company's corporate office: The Gibbons Buildings, 10 Queen Street, Suite 301, Hamilton HM11, Bermuda.

The Company's parent undertaking that prepares consolidated financial statements is Tyco Holdings (UK) Limited (a company incorporated in the United Kingdom). Copies of their consolidated financial statements are available at that company's registered office: The International Financial Centre, 7th Floor, 25 Old Broad Street, London, EC2N 1HN.