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C. H. H.

FIRE FOX EXTINGUISHERS LIMITED
REPORT AND FINANCIAL STATEMENTS
31st MARCH 2000



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COMPANIES HOUSE 21/09/01

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Fire Fox Extinguishers Limited**Officers and Professional Advisors****Director**

P.R. Abbott

Secretary and Registered office

M. Slater
Unit 11, River Road Business Park
33, River Road
Barking
Essex
IG11 ODA

Auditors

Moore Stephens
Chartered Accountants
St. Paul's House
Warwick Lane
London
EC4P 4BN

Fire Fox Extinguishers Limited

Director's Report

The directors present their report and the audited financial statements for the period ended 31st March 2000.

Review of Activities and Development of the Business

The company recommenced trading on 1 January 2000. The principle activity of the company is the supply and sale of Fire Protection Equipment.

Results and Dividend

The profit for the period ended 31st March 2000 amounted to £5,297 (1999 - nil)
After the payment of a dividend of £20,145 there was a transfer out of reserves of £14,848.

Directors

The current director is stated on page 3.

Director's Interests

The director did not have any interests, as defined by the Companies Act 1985, in the share capital of the company at the beginning or end of the year.

On behalf of the Board



P.R. ABBOTT - Director

Fire Fox Extinguishers Limited

Statement of Director's Responsibilities

Company law requires the director 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 and loss of the company for that period. In preparing those financial statements, the director is 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the Auditors to the Members
of
Fire Fox Extinguishers Limited

We have audited the financial statements on pages 7 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 9.

Respective Responsibilities of Directors and Auditors

As described on page 5 the company's director is 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.

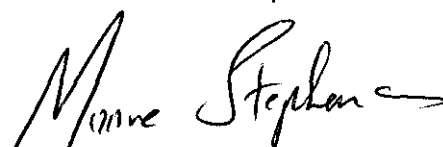
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the statements are free from material misstatements, whether caused by fraud or other irregularity or 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 31st March 2000, and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

St.Pauls House
London EC4P 4BN

9th August 2001


Moore Stephens
Registered Auditor
Chartered Accountants

Fire Fox Extinguishers Limited

Profit and Loss Account Period ended 31st March 2000

	<u>Notes</u>	<u>2000</u> £
Turnover	1(b)	
- Continuing operations		10,539
Cost of sales		<u>3,817</u>
Gross profit		6722
Administrative expenses		<u>101</u>
Profit on ordinary activities before taxation		6,621
Taxation on ordinary activities	2	<u>1,324</u>
Profit on ordinary activities after taxation		5,297
Dividend paid	4	<u>20,145</u>
Loss for the year		(14,848)
Retained profits brought forward		<u>21,479</u>
Retained profits carried forward		<u>6,631</u>

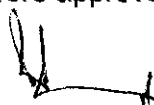
There are no recognised gains or losses for the financial year other than those stated in the profit and loss account.

Fire Fox Extinguishers Limited

Balance Sheet - 31st March 2000

	<u>Notes</u>	<u>2000</u>		<u>1999</u>
		£	£	£
Current Assets				
Cash at Bank		186	-	
Debtors	5	<u>12,917</u>	<u>21,579</u>	
		13,103	21,579	
Creditors, amounts falling due within one year	6	<u>6,372</u>		
Net Current Assets		6,731		21,579
		£	<u>6,731</u>	£
				<u>21,579</u>
Capital and Reserves				
Share Capital	7	100		100
Profit and Loss		<u>6,631</u>		<u>21,479</u>
Equity Shareholders' funds		£	<u>6,731</u>	£
				<u>21,579</u>

These financial statements were approved by the Director



P.R. ABBOTT - Director

8/8/01

Fire Fox Extinguishers Limited

Financial Statements for the period ended 31st March 2000 Notes

1. Accounting Policies

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies are described below:

(a) Accounting convention

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

(b) Turnover

Turnover represents income from sales and installation, excluding value added tax, of fire protection equipment and is solely derived from sales in the United Kingdom.

2. Tax on Profit on Ordinary Activities

	<u>2000</u>	<u>1999</u>
	£	£
Corporation Tax at 20%	<u>1324</u>	<u>-</u>

3. Directors and Employees

There were no directors emoluments during the period.

4. Dividend

During the year a dividend was paid	<u>20,145</u>	<u>-</u>
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5. Debtors

Trade debtors	10,000	-
Other debtors	<u>2,917</u>	<u>21,579</u>
	<u>12,917</u>	<u>21,579</u>

6. Creditors, amounts falling due within one year

Trade creditors	4,485	-
Corporation Tax	1,324	-
Other taxation and social security	<u>563</u>	<u>-</u>
	<u>6,372</u>	<u>-</u>

Fire Fox Extinguishers Limited

Financial Statements for the period ended 31st March 2000

Notes (Continued)

7. Called up Share Capital

Authorised 1,000 shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 100 shares of £1 each	<u>100</u>	<u>100</u>

8. Ultimate Holding Company

As at 31st March 2000 the ultimate holding company was Fire Fox Extintores S.L. registered in Spain.

Subsequent to this date this interest has been transfered to individual shareholders associated with the director.