

COMPANY REGISTRATION NUMBER 1992531

FIRE FOX EXTINGUISHERS LIMITED
FINANCIAL STATEMENTS
31ST MARCH 2003



FIRE FOX EXTINGUISHERS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2003

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FIRE FOX EXTINGUISHERS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director	P.R. Abbott
Company secretary	M.R. Slater
Registered office	Unit 3, The Redlands Centre, Redlands, Coulson, Surrey. CR5 2HT
Accountants	Everett Horder Chartered Accountants 35 Paul Street London EC2A 4UQ
Bankers	HSBC Bank Plc 23 Ripple Road Barking Essex IG11 7NW

FIRE FOX EXTINGUISHERS LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31ST MARCH 2003

The director presents his report and the unaudited financial statements of the company for the year ended 31st March 2003.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year continued to be the supply and sale of Fire Protection Equipment.

P.R.Abbott resigned as company secretary and M.R.Slater was appointed to the position on 17th October 2002.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 March 2003	At 1 April 2002
P.R. Abbott	<u>33</u>	<u>33</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Unit 3, The Redlands Centre,
Redlands,
Coulston,
Surrey.
CR5 2HT

Signed by



P.R.Abbott

Director

Approved by the director on 9th September 2003

FIRE FOX EXTINGUISHERS LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR
YEAR ENDED 31ST MARCH 2003

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 31st March 2003, set out on pages 4 to 7 .

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



35 Paul Street
London
EC2A 4UQ

EVERETT HORDER
Chartered Accountants

9th September 2003

FIRE FOX EXTINGUISHERS LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31ST MARCH 2003**

	Note	2003 £	2002 £
TURNOVER		30,854	106,704
Cost of sales		<u>27,926</u>	<u>92,876</u>
GROSS PROFIT		2,928	13,828
Administrative expenses		<u>8,630</u>	<u>35,488</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,702)	(21,660)
Tax on loss on ordinary activities		—	(3,824)
LOSS FOR THE FINANCIAL YEAR		(5,702)	(17,836)
Balance brought forward		<u>(919)</u>	<u>16,917</u>
Balance carried forward		<u>(6,621)</u>	<u>(919)</u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

FIRE FOX EXTINGUISHERS LIMITED**BALANCE SHEET****31ST MARCH 2003**

	Note	£	2003 £	£	2002 £
CURRENT ASSETS					
Stocks		—		12,423	
Debtors	3	<u>37,734</u>		<u>19,065</u>	
		37,734		31,488	
CREDITORS: Amounts falling due within one year	4	<u>44,255</u>		<u>32,307</u>	
NET CURRENT LIABILITIES			(6,521)		(819)
TOTAL ASSETS LESS CURRENT LIABILITIES			(6,521)		(819)
CAPITAL AND RESERVES					
Called-up equity share capital	6		100		100
Profit and loss account			<u>(6,621)</u>		<u>(919)</u>
DEFICIENCY	7		(6,521)		(819)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

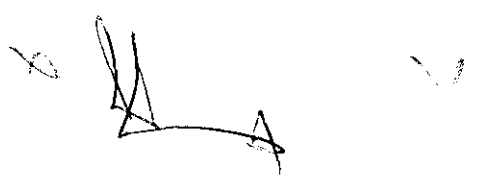
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 9th September 2003.

P.R. ABBOTT
Director



FIRE FOX EXTINGUISHERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. OPERATING LOSS

Operating loss is stated after charging:

	2003 £	2002 £
Director's emoluments	—	—

3. DEBTORS

	2003 £	2002 £
Trade debtors	—	1,015
Amounts owed by related parties	37,734	17,529
Other debtors	—	521
	<u>37,734</u>	<u>19,065</u>

4. CREDITORS: Amounts falling due within one year

	2003 £	2002 £
Bank loans and overdrafts	4,735	2,058
Trade creditors	15,337	10,963
Other creditors including taxation:		
VAT	3,412	—
Amounts owed to related parties	15,045	—
Sundry Creditors	5,726	2,846
Directors current accounts	—	16,440
	<u>44,255</u>	<u>32,307</u>

FIRE FOX EXTINGUISHERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2003

5. RELATED PARTY TRANSACTIONS

During the year the Company made sales to Antifyre Limited to the value of £24,846 (2002: £nil). These transactions were carried out on an arms length basis. At the year end the balance due from/(to) related companies were:

	2003	2002
	£	£
Antifyre Limited	28,194	—
Fire Containment Limited	9,540	11,080
Fire Tech Limited	(12,045)	6,449
Nationwide Fire Tech Limited	(3,000)	—

All of the above companies have common directors and shareholders with Fire Fox Extinguishers Limited.

6. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003		2002
	No	£	No
	£		£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2003	2002
	£	£
Loss for the financial year	(5,702)	(17,836)
Opening shareholders' equity (deficit)/funds	<u>(819)</u>	<u>17,017</u>
Closing shareholders' equity deficit	<u>(6,521)</u>	<u>(819)</u>