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FIRE FOX EXTINGUISHERS LIMITED

REPORT AND FINANCIAL STATEMENTS

31st MARCH 1999



FIRE FOX EXTINGUISHERS LIMITED

Directors

P.R. Abbott

Secretary & Registered Office

M.Slater
Unit 16 River Road Business Park
33 River Road
Barking
Essex
IG11 ODA

Report of the Director

The director presents his report and financial statements for the period ended 31st March 1999.

Review of Activities

The company did not trade in the year to 31 March 1999.

Directors

Mr M Ramsey died on 18th June 1998.

Director's Interests

The director had no interest, as defined by the Companies Act 1985, in the share capital of the company or of any other group company at the beginning or the end of the year.

The interests of Mr.P.R.Abbott in the share capital of the parent company are disclosed in the director's report of that company.

Year 2000 Compliance

The director does not consider the risks and uncertainties associated with the Year 2000 problem to be significant to the company.

Auditors

Moore Stephens have expressed their willingness to continue in office as auditors. A resolution for the reappointment of Moore Stephens as auditors of the company will be proposed at the forthcoming Annual General Meeting.

By Order of the Board

P.R. Abbott - Director

15/4/99

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 as at the end of the financial year and of the profit or 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 him to ensure that the financial statements comply with the Companies Act 1985. He is 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 5 to 6 which have been prepared under the accounting policies set out on page 6.

Respective Responsibilities of Directors and Auditors

As described on page 3 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.

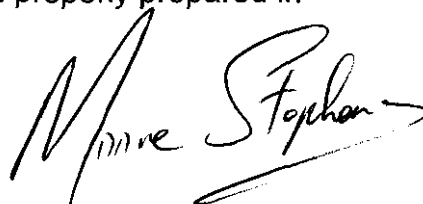
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity 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 31st March 1999 and have been properly prepared in accordance with the Companies Act 1985.

St Paul's House
London EC4P 4BN

13th October 1999.



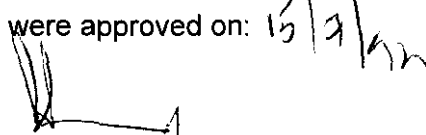
MOORE STEPHENS
Chartered Accountants
Registered Auditor

FIRE FOX EXTINGUISHERS LIMITED

Balance Sheet as at 31st March 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
Current Assets			
Debtors	3	21,579	21,579
		<u> </u>	<u> </u>
Net Current Assets		<u>21,579</u>	<u>21,579</u>
Capital and Reserves			
Share capital	4	100	100
Profit and Loss account		<u>21,479</u>	<u>21,479</u>
Equity Shareholders' Funds	£	<u>21,579</u>	£ <u>21,579</u>

These financial statements were approved on: 15/2/99


P R Abbott - Director

FIRE FOX EXTINGUISHERS LIMITED

Notes to the Accounts For the Year ended 31 March 1999

1. Accounting Policies

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

2. Profit and Loss Account

The company did not trade in the year and has not therefore presented a profit and loss account.

3. Debtors

	<u>1999</u>		<u>1998</u>
Amounts owed by fellow subsidiary Undertakings	£ <u>21,579</u>	£	<u>21,579</u>

4. Called up Share Capital

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

5. Ultimate Parent Company

The ultimate parent company is Fire & Security Limited, incorporated in Great Britain and registered in England and Wales. Copies of the accounts of Fire & Security Limited are available from Companies House, Crown Way, Maindy, Cardiff CF4 3UZ