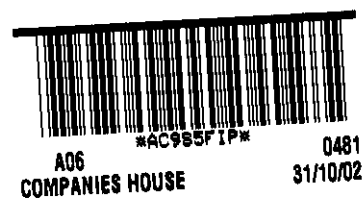


ALARMEXPRESS MIDLAND LIMITED

Number 2242703

REPORT & FINANCIAL STATEMENTS

FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2001



ALARMEXPRESS MIDLAND LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the twelve months ended 31 December 2001.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company did not trade during the period.

DIRECTORS

The Directors who served during the period were:

R. Underhill (resigned 30 April 2001)
H Trivedi (appointed 30 April 2001)

DIRECTORS' INTERESTS IN SHARES

The company is a wholly owned subsidiary of The Gardiner Group plc. Neither of the directors who served during the year had any interests in the shares of that company.

The company's ultimate holding company is Pinault-Printemps Redoute SA, a company registered in France.

AUDITORS

In accordance with Section 252 of the Companies Act 1985, a special resolution resolving that auditors shall not be appointed will be put to the Annual General Meeting.

BY ORDER OF THE BOARD



H Trivedi
Director

28 October 2002

ALARMEXPRESS MIDLAND LIMITED

BALANCE SHEET AT 31 DECEMBER 2001

	Notes	31 Dec 2001 £	31 Dec 2000 £
CURRENT ASSETS			
Debtors	3	143,168	143,168
NET CURRENT ASSETS		<u>143,168</u>	<u>143,168</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Share premium account		4,900	4,900
Profit & loss account	5	137,268	137,268
Equity shareholders' funds		<u>143,168</u>	<u>143,168</u>

Throughout the financial period ending on the above date the company was dormant within the meaning of Section 252 of the Companies Act 1985.

The financial statements were approved by the Board of Directors on 28 October 2002 and were signed on its behalf by:-

H Trivedi



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Director

ALARMEXPRESS MIDLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2001

1. ACCOUNTING POLICY

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2. TRADING

The company did not trade during the period.

3. DEBTORS

	31 Dec 2001	31 Dec 2000
	£	£
Amounts owed by immediate parent undertaking and fellow subsidiary undertakings	<u>143,168</u>	<u>143,168</u>

4. CALLED-UP SHARE CAPITAL

	31 Dec 2001	31 Dec 2000
	£	£
<u>Authorised, allotted and fully paid</u> 1,000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>

5. ULTIMATE HOLDING COMPANY

The company's ultimate holding company is Pinault-Printemps Redoute SA, a company registered in France.