

S. R. GENT (U.K.) LIMITED

Report and Accounts 2000



S. R. GENT (U.K.) LIMITED

REPORT AND ACCOUNTS 2000

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S. R. GENT (U.K.) LIMITED

DIRECTORS AND ADVISERS

DIRECTORS

Richard Franks (appointed 28 April 2000)

Tom Crouthers

Alan Renshaw (appointed 28 April 2000)

John Scaddan (appointed 28 April 2000)

Julian Wheeler (resigned 28 April 2000)

REGISTERED OFFICE

Dodworth Road
Barnsley
South Yorkshire
S70 6JE

COMPANY NUMBER

2516074

BANKERS

HSBC
17 Church Street
Sheffield
S1 1HH

P.T. Bank Negara Indonesia (Persero)
Pinners Hall
105-108 Old Broad Street
London
EC2N 1AP

AUDITORS

Deloitte & Touche
10-12 East Parade
Leeds
LS1 2AJ

S. R. GENT (U.K.) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2000

The directors present their report and audited financial statements for the year ended 31 December 2000.

REVIEW OF THE BUSINESS

The company has not traded during the year and there is no current intention to commence trading in the future.

DIRECTORS

The names of current directors are set out on page 1:

No director has any interest in the share capital of the company.

All the directors were directors of the holding company, S. R. Gent plc, and their interests in the shares of group companies are shown in the accounts of S. R. Gent plc.

AUDITORS

Deloitte & Touche have indicated their willingness to be reappointed. A resolution concerning their re-appointment will be proposed at the next Annual General Meeting.

By order of the Board



T A Crouthers
Secretary

16 October 2001

Registered Office
Dodworth Road
Barnsley
S70 6JE

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company 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 directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any materials departures disclosed and explained in the financial statements; and
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

AUDITORS' REPORT TO THE SHAREHOLDERS OF
S. R. GENT (U.K.) 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 THE DIRECTORS AND AUDITORS

As described on page 3, the company's directors are responsible for the preparation of financial statements in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

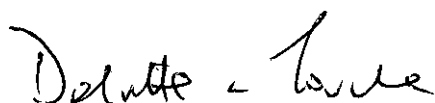
BASIS OF OPINION

We conducted our audit in accordance with United Kingdom 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 affairs of the company at 31 December 2000 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Deloitte & Touche

Chartered Accountants and
Registered Auditors

10-12 East Parade,
Leeds,
LS1 2AJ

16 October 2001

S. R. GENT (U.K.) LIMITED

BALANCE SHEET AT 31 DECEMBER 2000

	Notes	31 December 2000 £000	31 December 1999 £000
Creditors (amounts falling due within one year)			
Amounts owed to fellow subsidiary		(2,447)	(2,447)
Capital and reserves			
Called up share capital	2	3,000	3,000
Profit and loss account	3	(5,447)	(5,447)
Total equity shareholders' funds		(2,447)	(2,447)

Approved by the Board of Directors

R S Franks
Director

16 October 2001

S. R. GENT (U.K.) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2000

1 Accounting policies

The particular accounting policies adopted are described below.

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2 Called up share capital

	£000
300,000 ordinary equity shares of £1 each, authorised, issued and fully paid at 31 December 1999 and 31 December 2000	3,000

3 Profit and loss account

	31 December 2000 £000	31 December 1999 £000
At 31 December 1999 and 2000	(5,447)	(5,447)

4 Parent company and ultimate control

The parent company is S. R. Gent (Manufacturing) Limited which is incorporated in Great Britain and registered in England and Wales. S. R. Gent (Manufacturing) Limited is a wholly owned subsidiary of S. R. Gent plc, a company incorporated in Great Britain and which is registered in England and Wales, and which prepared group accounts. Copies of the group accounts can be obtained from the Company Secretary, S. R. Gent plc, Dodworth Road, Barnsley South Yorkshire.

Icon Systems Inc., a company incorporated in the United States of America, whose shares are quoted on NASDAQ, is the company's ultimate holding company. In the opinion of the directors, the ultimate controlling party is Mr. Marimatu Sinivasan.