

# **REGISTRAR OF COMPANIES**

**UNIQUEY SECURITY LIMITED**

**Abbreviated Financial Statements**

**31 July 2001**

**Deloitte & Touche  
Cardiff**



**INDEPENDENT AUDITORS' REPORT TO UNIQUEY SECURITY LIMITED  
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts consisting of the balance sheet and the related notes 1 to 7 together with the financial statements of Uniqey Security Limited prepared under s226 Companies Act 1985 for the year ended 31 July 2001.

**Respective responsibilities of director and auditors**


The director is responsible for preparing the abbreviated accounts in accordance with ss246(5) and (6) Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with those sections and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled under ss247, 247A and 249 Companies Act 1985 to deliver abbreviated accounts prepared in accordance with ss246(5) and (6) Companies Act 1985, in respect of the year ended 31 July 2001, and the abbreviated accounts have been properly prepared in accordance with those provisions.

  
Deloitte & Touche

Chartered Accountants and Registered Auditors

Cardiff

Date... 30 August 2002.

BALANCE SHEET  
31 July 2001

	Note	2001 £	2000 (as restated see note 7) £
<b>FIXED ASSETS</b>			
Tangible assets	2	<u>6,932</u>	<u>18,159</u>
<b>CURRENT ASSETS</b>			
Stocks		44,602	9,245
Debtors		92,229	118,904
Cash at bank and in hand		<u>202,119</u>	<u>650</u>
		338,950	128,799
<b>CREDITORS: amounts falling due within one year</b>		<u>(899,398)</u>	<u>(611,942)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(560,448)</u>	<u>(483,143)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(553,516)</u>	<u>(464,984)</u>
<b>CREDITORS: amounts falling due after more than one year</b>	4	700,128	700,128
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	265,000	265,000
Profit and loss account		<u>(1,518,644)</u>	<u>(1,430,112)</u>
<b>TOTAL EQUITY SHAREHOLDERS' DEFICIT</b>		<u>(1,253,644)</u>	<u>(1,165,112)</u>
		<u>(553,516)</u>	<u>(464,984)</u>

These accounts have been prepared in accordance with the special provisions relating to small companies under section 246 of the Companies Act 1985 with respect to the delivery of individual accounts.

Signed by the Director on

*Selvaratnam*

For M R Systems Limited

Dr Selvaratnam

Director

27/08/02

**NOTES TO THE ACCOUNTS****Year ended 31 July 2001****1. ACCOUNTING POLICIES**

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

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Tangible fixed assets**

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Plant and machinery	25% per annum
Fixtures and fittings	25% per annum
Motor vehicles	25% per annum

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**Deferred taxation**

Deferred taxation is provided on timing differences arising from the different treatment of items for accounts and taxation purposes, which are expected to reverse in the future, calculated at rates at which it is estimated that tax will arise.

**Leases**

Assets obtained under finance leases and hire purchase contracts are capitalised at their fair value on acquisition and depreciated over their estimated useful lives. The finance charges are allocated over the period of the lease in proportion to the capital element outstanding.

Operating lease rentals are charged to income in equal annual amounts over the lease term.

**Foreign exchange**

Transactions denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date. These translation differences are dealt with in the profit and loss account.

**NOTES TO THE ACCOUNTS**  
**Year ended 31 July 2001**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>Cost</b>	
At 1 August 2000	51,097
Disposals	(13,750)
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At 31 July 2001	37,347
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<b>Depreciation</b>	
At 1 August 2000	32,938
Charge for the year	11,227
Disposals	(13,750)
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At 31 July 2001	30,415
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<b>Net book value</b>	
At 31 July 2001	6,932
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At 31 July 2000	18,159
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The net book value of fixed assets held under finance leases and hire purchase contracts is £6,274 (2000 - £14,689).

**3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

These include a bank overdraft which is secured by a fixed and floating charge over the assets of the company.

**4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2001 £	2000 £
Amounts owed to parent company	700,128	700,128
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The parent company loan is unsecured and interest free. There are no terms for repayment other than the amount is not repayable within the next year.

**5. CALLED UP SHARE CAPITAL**

	2001 £	2000 £
<b>Authorised</b>		
265,000 ordinary shares of £1 each	265,000	265,000
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<b>Called up, allotted and fully paid</b>		
265,000 ordinary shares of £1 each	265,000	265,000
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**6. ULTIMATE PARENT COMPANY**

The ultimate parent company is Panjia Technologies Limited, a company registered in England and Wales, whose financial statements can be obtained from Companies House. Panjia Technologies Limited provides financial support to Uniquey Security Limited to meet its working capital requirements.

**NOTES TO THE ACCOUNTS**

**Year ended 31 July 2001**

**7. PRIOR YEAR ADJUSTMENT**

The prior year adjustment relates to uncharged restructuring costs which occurred in the year ended 31 July 2000, prior to the acquisition by Panjia Technologies Limited.