

COMPANY REGISTRATION NUMBER 02619045

FIRST CITY FIRE AND SECURITY LIMITED
ABBREVIATED ACCOUNTS

31ST MARCH 2003



HALLIDAYS
Chartered Accountants & Registered Auditors
Portland Buildings
127-129 Portland Street
Manchester
M1 4PZ

FIRST CITY FIRE AND SECURITY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2003

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FIRST CITY FIRE AND SECURITY LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

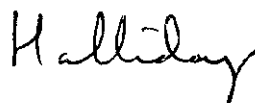
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



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& Registered Auditors

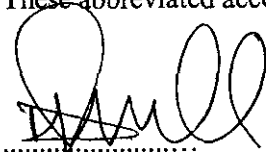
16/07/2003

FIRST CITY FIRE AND SECURITY LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2003**

| | Note | 2003 £ | 2002 £ |
|--|----------|----------------|----------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 50,377 | 45,750 |
| CURRENT ASSETS | | | |
| Stocks | | 62,995 | 62,569 |
| Debtors | | 122,771 | 97,963 |
| | | <u>185,766</u> | <u>160,532</u> |
| CREDITORS: Amounts falling due within one year | 3 | <u>134,746</u> | <u>141,821</u> |
| NET CURRENT ASSETS | | 51,020 | 18,711 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 101,397 | 64,461 |
| CREDITORS: Amounts falling due after more than one year | | <u>30,264</u> | <u>28,858</u> |
| | | <u>71,133</u> | <u>35,603</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 4 | 15,000 | 15,000 |
| Profit and Loss Account | | 56,133 | 20,603 |
| SHAREHOLDERS' FUNDS | | <u>71,133</u> | <u>35,603</u> |

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

These abbreviated accounts were approved and signed by the director on 16/7/03.



MR D.J. MORRELL

FIRST CITY FIRE AND SECURITY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2003****1. ACCOUNTING POLICIES****Basis of accounting**

The abbreviated accounts 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.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|----------------|------------------------|
| Motor Vehicles | - 25% Reducing balance |
| Equipment | - 15% Reducing balance |

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

FIRST CITY FIRE AND SECURITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2003

2. FIXED ASSETS

| | Tangible Assets £ |
|---------------------------|-------------------------|
| COST | |
| At 1st April 2002 | 74,453 |
| Additions | 41,814 |
| Disposals | (33,494) |
| At 31st March 2003 | <u><u>82,773</u></u> |
| DEPRECIATION | |
| At 1st April 2002 | 28,703 |
| Charge for year | 13,473 |
| On disposals | (9,780) |
| At 31st March 2003 | <u><u>32,396</u></u> |
| NET BOOK VALUE | |
| At 31st March 2003 | <u><u>50,377</u></u> |
| At 31st March 2002 | <u><u>45,750</u></u> |

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

| | 2003 £ | 2002 £ |
|---------------------------------------|----------------------|----------------------|
| Amount owed under factoring agreement | <u><u>62,237</u></u> | <u><u>40,447</u></u> |

4. SHARE CAPITAL

Authorised share capital:

| | 2003 £ | 2002 £ |
|-----------------------------------|----------------------|----------------------|
| 15,000 Ordinary shares of £1 each | <u><u>15,000</u></u> | <u><u>15,000</u></u> |

Allotted, called up and fully paid:

| | 2003 No | £ | 2002 No | £ |
|----------------------------|----------------------|----------------------|----------------------|----------------------|
| Ordinary shares of £1 each | <u><u>15,000</u></u> | <u><u>15,000</u></u> | <u><u>15,000</u></u> | <u><u>15,000</u></u> |