

Company Registration No. 2962915 (England and Wales)

SECURICALL (UK) LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2005



SECURICALL (UK) LIMITED

COMPANY INFORMATION

Director	R M Rees
Secretary	N W Bassett
Company number	2962915
Registered office	Ty Gwyn, Heol Goffa Llanelli Carmarthenshire SA15 3EJ
Auditors	Harris Bassett & Co. 5 New Mill Court Phoenix Way Enterprise Park Swansea SA7 9FG
Bankers	Lloyds TSB plc King Street Carmarthen

SECURICALL (UK) LIMITED

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SECURICALL (UK) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 AUGUST 2005

The director presents his report and financial statements for the year ended 31 August 2005.

Principal activities

The principal activity of the company continued to be that of the provision of security services.

Director

The following director has held office since 1 September 2004:

R M Rees

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary A shares of £ 1 each	
	31 August 2005	1 September 2004
R M Rees	-	-
	Ordinary B shares of £ 1 each	
	31 August 2005	1 September 2004
R M Rees	-	-

The director's interest in the shares of the parent company are disclosed in the accounts of that company.

Auditors

Harris Bassett & Co. were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

SECURICALL (UK) LIMITED

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2005

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 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;
- 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



N W Bassett

Secretary

9/5/06

SECURICALL (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SECURICALL (UK) LIMITED

We have audited the financial statements of Securicall (UK) Limited on pages 4 to 10 for the year ended 31 August 2005. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

As described in the statement of director's responsibilities on page 2 the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the director's report is not consistent with the financial statements, if the company has not kept proper accounting records or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit 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 director 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.

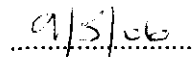
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity 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 as at 31 August 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Harris Bassett & Co.
Chartered Accountants
Registered Auditor



5 New Mill Court
Phoenix Way
Enterprise Park
Swansea SA7 9FG

SECURICALL (UK) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2005

	Notes	2005 £	2004 £
Turnover		1,323,974	1,588,283
Cost of sales		(1,103,082)	(1,267,147)
Gross profit		<u>220,892</u>	<u>321,136</u>
Administrative expenses		(174,419)	(287,760)
Other operating income		7,300	-
Operating profit	2	<u>53,773</u>	<u>33,376</u>
Other interest receivable and similar income	3	1,272	1,450
Interest payable and similar charges	4	(58)	(694)
Profit on ordinary activities before taxation		<u>54,987</u>	<u>34,132</u>
Tax on profit on ordinary activities	5	(13,359)	(6,506)
Profit on ordinary activities after taxation	10	<u><u>41,628</u></u>	<u><u>27,626</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.


SECURICALL (UK) LIMITED

BALANCE SHEET AS AT 31 AUGUST 2005

	Notes	£	2005 £	£	2004 £
Fixed assets					
Tangible assets	6		6,406		14,990
Current assets					
Debtors	7	472,933		522,827	
Cash at bank and in hand		12,678		15,825	
			485,611		538,652
Creditors: amounts falling due within one year	8	(285,297)		(388,550)	
Net current assets			200,314		150,102
Total assets less current liabilities			206,720		165,092
Capital and reserves					
Called up share capital	9		3		3
Profit and loss account	10		206,717		165,089
Shareholders' funds - equity interests	11		206,720		165,092

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 9/5/06


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R M Rees
Director

SECURICALL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% per annum
Motor vehicles	33% per annum

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating profit	2005	2004
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	8,584	10,074
Auditors' remuneration	2,000	1,500
and after crediting:		
Profit on disposal of tangible assets	(856)	(1,921)
	<u> </u>	<u> </u>
3 Investment income	2005	2004
	£	£
Bank interest	1,272	1,450
	<u> </u>	<u> </u>
4 Interest payable	2005	2004
	£	£
Included in interest payable is the following amount:		
Hire purchase interest	46	694
	<u> </u>	<u> </u>

SECURICALL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2005

5	Taxation	2005 £	2004 £
	Domestic current year tax		
	U.K. corporation tax	11,020	7,250
	Adjustment for prior years	2,339	(744)
	Current tax charge	<u>13,359</u>	<u>6,506</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>54,987</u>	<u>34,132</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2004: 30.00%)	<u>10,448</u>	<u>10,240</u>
	Effects of:		
	Non deductible expenses	40	1,055
	Depreciation add back	1,631	2,445
	Capital allowances	(937)	(2,297)
	Adjustments to previous periods	2,339	(744)
	Chargeable disposals	(162)	-
	Other tax adjustments	-	(4,193)
		<u>2,911</u>	<u>(3,734)</u>
	Current tax charge	<u>13,359</u>	<u>6,506</u>

SECURICALL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2005

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2004 & at 31 August 2005	65,887
Depreciation	
At 1 September 2004	50,897
Charge for the year	8,584
At 31 August 2005	59,481
Net book value	
At 31 August 2005	6,406
At 31 August 2004	14,990

Included above are assets held under finance leases or hire purchase contracts as follows:

	Motor vehicles
	£
Net book values	
At 31 August 2005	-
At 31 August 2004	4,699
Depreciation charge for the year	
At 31 August 2005	-
At 31 August 2004	4,968

7 Debtors	2005 £	2004 £
Trade debtors	232,403	288,443
Amounts owed by group undertakings and undertakings in which the company has a participating interest	240,198	233,792
Other debtors	332	592
	472,933	522,827

SECURICALL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2005

8 Creditors: amounts falling due within one year	2005	2004
	£	£
Net obligations under hire purchase contracts	-	541
Trade creditors	18,492	51,154
Amounts owed to group undertakings and undertakings in which the company has a participating interest	38,673	97,551
Taxation and social security	80,173	62,811
Other creditors	147,959	176,493
	<u>285,297</u>	<u>388,550</u>
Net obligations under hire purchase contracts		
Repayable within one year	-	541
Finance charges and interest allocated to future accounting periods	-	-
	<u>-</u>	<u>541</u>
9 Share capital	2005	2004
	£	£
Authorised		
1,000 Ordinary A shares of £1 each	1,000	1,000
100 Ordinary B shares of £1 each	100	100
	<u>1,100</u>	<u>1,100</u>
Allotted, called up and fully paid		
3 Ordinary A shares of £1 each	3	3
	<u>3</u>	<u>3</u>
10 Statement of movements on profit and loss account		Profit and loss account £
Balance at 1 September 2004		165,089
Retained profit for the year		<u>41,628</u>
Balance at 31 August 2005		<u>206,717</u>

SECURICALL (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2005

11 Reconciliation of movements in shareholders' funds	2005 £	2004 £
Profit for the financial year	41,628	27,626
Opening shareholders' funds	165,092	137,466
	<hr/>	<hr/>
Closing shareholders' funds	206,720	165,092
	<hr/>	<hr/>

12 Control

The ultimate parent company is MMR Holdings Limited, a company registered in England and Wales.

13 Related party transactions

The company trades from a property owned by Mr R Rees, the Company Secretary. Rent of £6,000 was charged to the company in respect of this property during the period.

During the year the company incurred the following transactions with related parties:

Purchases / recharges from fellow subsidiaries on normal trading terms:

Databail Limited £230,867

CSA Site Services Limited £19,070

Sales / recharges to fellow subsidiaries on normal trading terms:

G.M. Rees £2,310

Databail Limited £22,038

Recharges from holding company:

MMR Holdings Limited - operating expenses £70,000

The balances outstanding at 31 August 2004 were:

Due from MMR Holdings Limited - £210,198

Due to Databail Limited - £38,672

Due from CSA Site Services Limited - £30,000

Due to G.M. Rees - £6,275