

SECURITY-TECHNIQUE LIMITED

(COMPANY NUMBER 4478401)

REPORTS AND FINANCIAL STATEMENTS

PERIOD ENDED 30TH JUNE 2003

(Abbreviated in accordance with the provisions
of the Companies Act 1985)

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ADDY MURGATROYD
Chartered Accountants
HALIFAX

SECURITY-TECHNIQUE LIMITED
BALANCE SHEET AS AT 30TH JUNE 2003

Notes

CURRENT ASSETS :

Debtors	33998
Cash at Bank and in Hand	<u>-</u>
	33998

CREDITORS : Amounts falling due within one year	<u>34257</u>
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NET CURRENT LIABILITIES (259)

TOTAL ASSETS LESS CURRENT LIABILITIES (259)

CREDITORS : Amounts falling due after more than one year	<u>-</u>
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NET LIABILITIES £ (259)

CAPITAL AND RESERVES :

Called up Share Capital	2	3
Profit and Loss Account		(262)

SHAREHOLDERS' FUNDS £ (259)

The Balance Sheet continues on the next page

SECURITY-TECHNIQUE LIMITED

BALANCE SHEET AS AT 30TH JUNE 2003

(Continued)

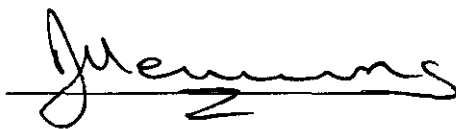
The Directors are satisfied that the Company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The Directors acknowledge their responsibilities for:

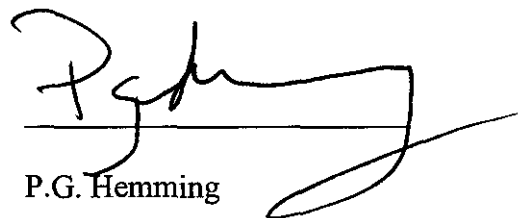
- (i) ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985;
- (ii) preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to Financial Statements, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 in relation to small Companies.

Approved by the Board on 12th September 2003 and signed on its behalf by



D.R. Hemming



P.G. Hemming



S.M. Hemming

The attached notes form an integral part of these Financial Statements

SECURITY-TECHNIQUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR PERIOD ENDED 30TH JUNE 2003

1. ACCOUNTING POLICIES :

a) Accounting Convention

The Financial Statements are prepared under the historical cost convention.

b) Tangible Fixed Assets

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its useful life, as follows:-

Reducing balance method :

Plant and Equipment	15%
Motor Vehicles	25%

c) Leased Assets and Assets held under Hire Purchase Agreements

The fair value of an asset acquired under a finance lease or hire purchase agreement, is included in tangible fixed assets and depreciation is provided in accordance with the Company's accounting policy for the class of asset concerned.

The interest cost is charged over the term of the agreement using a constant periodic rate of charge or method approximating thereto.

Rentals paid on an operating lease are charged to the profit and loss account on a straight line basis over the term of the lease agreement.

d) Stocks

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

Net realisable value is based on estimated selling price less further costs expected to be incurred to disposal.

e) Deferred Taxation

Deferred taxation is provided to take account of timing differences arising between the treatment of certain items for accounts purposes and their treatment for taxation purposes.

Provision is made at the rate of Corporation Tax anticipated to be in force in the period in which the timing difference is expected to reverse. No provision is made where, in the opinion of the Directors, it is expected that no such liability to taxation will crystallise in the foreseeable future.

SECURITY-TECHNIQUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH JUNE 2003

(Continued)

1. ACCOUNTING POLICIES continued

f) Cash Flow Statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a Cash Flow Statement on the grounds that it is a small Company.

g) Goodwill

It is the Company's policy to write off Goodwill in equal instalments over a 10 year period

2. CALLED UP SHARE CAPITAL :

AUTHORISED :

6000 Ordinary Shares of £1 each	£ 6000
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ALLOTTED AND CALLED UP :

3 Ordinary Shares of £1 each	£ 3
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3. DIRECTORS

During the period ended 30th June 2003 the Company traded with Medi-Technique Ltd, a Company with common Directors and shareholders. Purchases amounted to £14,061. All transactions were at normal commercial rates.