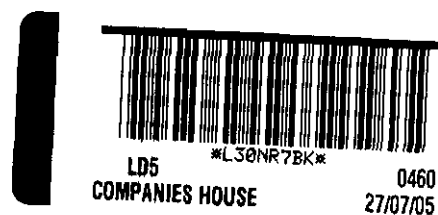


Securicor (1996) plc

FINANCIAL STATEMENTS

for the period ended
31 December 2004



Securicor (1996) plc

DIRECTORS AND OFFICERS

DIRECTORS

NP Buckles
ILE Cowden
TL Dighton
NE Griffiths

SECRETARY

NE Griffiths

REGISTERED OFFICE

The Manor
Manor Royal
Crawley
West Sussex RH10 9UN

AUDITORS

Baker Tilly
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

Securicor (1996) plc

DIRECTORS' REPORT

The directors submit their report and the financial statements of Securicor (1996) plc for the 15 month period ended 31 December 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of an investment holding company.

REVIEW OF THE BUSINESS

The directors consider the state of affairs of the business to be satisfactory.

DIVIDENDS

The directors have not paid an interim dividend on the ordinary shares (2003: £Nil), and do not recommend the payment of a final dividend. (2003: £Nil).

DIRECTORS

The following directors have held office during the period:

NP Buckles
ILE Cowden
TL Dighton
NE Griffiths

DIRECTORS' INTERESTS IN SHARES AND SHARE OPTIONS

The following directors, who are not holding company directors, have interests, including family interests, in the share capital of the parent company, Group 4 Securicor plc (2003: Securicor plc):

	<i>Ordinary shares of 25p each 31.12.04</i>	<i>Ordinary shares of 5¹⁵/₁₇p each 1.10.03</i>
ILE Cowden	255,045	175,000
NE Griffiths	431,361	250,000

The following shares were conditionally awarded during the period to the director, who is not also a holding company director, under the Group 4 Securicor Share Performance Plan (for further details see the Annual Report and Accounts of Group 4 Securicor plc).

	<i>Number of shares conditionally awarded</i>
ILE Cowden	185,400
NE Griffiths	138,060

Securicor plc was acquired by Group 4 Securicor plc on 19 July 2004.

Securicor (1996) plc

DIRECTORS' REPORT

AUDITORS

A resolution to appoint KPMG, Chartered Accountants, as auditors to the company and for their remuneration to be fixed by the directors will be submitted to the annual general meeting.

By order of the board



NE Griffiths
Secretary

3 May 2005

Securicor (1996) plc

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements 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 the year. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d. prepare the 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 requirements of 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SECURICOR (1996) PLC

We have audited the financial statements on pages 6 to 11.

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 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 members as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

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 Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with 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 the company's affairs at 31 December 2004 and of the result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.


BAKER TILLY

Registered Auditor
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

3 May 2005

Securicor (1996) plc
 PROFIT AND LOSS ACCOUNT
 for the period ended 31 December 2004

	Note	15 months ended 31 December 2004 £'000	Year ended 30 September 2003 £'000
Waiver of amounts due from group companies		-	(77,473)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		-	(77,473)
Taxation	2	-	-
RETAINED LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	5	-	(77,473)

The operating result for the period arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account.

Securicor (1996) plc

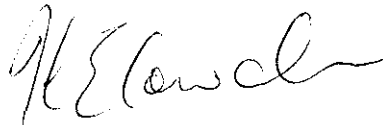
BALANCE SHEET

31 December 2004

	Notes	31 December 2004 £'000	30 September 2003 £'000
FIXED ASSETS			
Investments	3	-	280,000
CURRENT ASSETS			
Amount owed by group undertaking		280,000	-
CURRENT LIABILITIES			
Amount owed to group undertaking		(66,841)	(66,841)
NET CURRENT ASSETS/(LIABILITIES)		213,159	(66,841)
TOTAL ASSETS LESS CURRENT LIABILITIES		213,159	213,159
CAPITAL AND RESERVES			
Called up share capital	4	37,196	37,196
Share premium account	5	253,266	253,266
Profit and loss account	5	(77,303)	(77,303)
EQUITY SHAREHOLDERS' FUNDS	6	213,159	213,159

Approved by the board on 3 May 2005

Director



Securicor (1996) plc

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost basis and in accordance with applicable accounting standards.

INVESTMENTS

Long term investments in subsidiary undertakings are classified as fixed assets and stated at cost.

Provision is made for any permanent diminution in the value of fixed asset investments.

Securicor (1996) plc
NOTES TO THE FINANCIAL STATEMENTS
for the period ended 31 December 2004

1	EMPLOYEES	15 months ended 31 December 2004 No	Year ended 30 September 2003 No
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The average monthly number of persons (including directors)
employed by the company during the period was:

Management	4	4
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DIRECTORS' REMUNERATION

There were no employees during the period apart from the directors, who are also directors of a number of group companies. Full details of the directors' emoluments for NP Buckles and TL Dighton are disclosed in the group financial statements of Group 4 Securicor plc. The aggregate emoluments for other directors for the 15 months ended 31 December 2004 were £798,241, which related to services provided to all group companies.

The directors do not consider it practical to allocate this between Group 4 Securicor plc and their directorships of subsidiary companies.

2	TAXATION	15 months ended 31 December 2004 £'000	Year ended 30 September 2003 £'000
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Current tax:

UK corporation tax on profits of the period	-	-
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Tax on profit on ordinary activities	-	-
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Factors affecting tax charge for period:

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (30%). The differences are explained below:

Loss on ordinary activities before tax	-	(77,473)
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Loss on ordinary activities multiplied by standard rate of corporation tax in the UK 30% (2003: 30%)	-	(23,241)
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Expenses not deductible for tax purposes	-	23,241
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Tax charge for period	-	-
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Securicor (1996) plc
NOTES TO THE FINANCIAL STATEMENTS
for the period ended 31 December 2004

3	FIXED ASSETS INVESTMENTS	Subsidiary undertakings shares £'000
	Cost	
	At 1 October 2003	280,000
	Disposed in the period	(280,000)
	At 31 December 2004	-

During the period the company disposed of its 100% shareholding in Securicor Group Limited at net book value. No profit or loss was recognised on the sale.

The accounts present information about the company as an individual undertaking, as the company has taken advantage of the exemption conferred by Section 228 of the Companies Act 1985. The ultimate holding company, Group 4 Securicor plc, which is registered in England and Wales, produces consolidated accounts in which Securicor (1996) plc is included.

4	SHARE CAPITAL	31 December 2004	30 September 2003		
		Authorised £	Issued and fully paid £	Authorised £	Issued and fully paid £
	Ordinary shares of 5p each	40,000,000	37,196,317	40,000,000	37,196,317
5	RESERVES		Profit and Loss account £'000	Share premium £'000	Total £'000
	1 October 2003 and 31 December 2004		(77,303)	253,266	175,963
6	RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS		31 December 2004 £'000	30 September 2003 £'000	
	Loss after taxation		-	(77,473)	
	Dividends		-	-	
	Retained loss		-	(77,473)	
	Issue of ordinary shares		-	5	
	Premium on share issue		-	77,468	
	Opening equity shareholders' funds		213,159	213,159	
	Closing equity shareholders' funds		213,159	213,159	

Securicor (1996) plc

NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 December 2004

7 ULTIMATE PARENT COMPANY

The ultimate holding company of Securicor (1996) plc is Group 4 Securicor plc, a company registered in England and Wales. Copies of the group accounts of Group 4 Securicor plc can be obtained from The Manor, Manor Royal, Crawley, West Sussex, RH10 9UN.

8 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption conferred by FRS 8 such that transactions do not need to be disclosed with companies where 90% or more of the voting rights are controlled within the group.