

Securicor plc

FINANCIAL STATEMENTS

for the year to 30 September 1999

and the period 1 October 1999 to 9 November 1999



Securicor plc

DIRECTORS AND OFFICERS

DIRECTORS

Sir Neil Macfarlane
Lord Imbert QPM, JP
Sir James Birrell
RSWH Wiggs
CC Shirtcliffe
Jonathan Kitchen
PD Howes
NE Griffiths
D Cowden

SECRETARY

NE Griffiths

REGISTERED OFFICE

Sutton Park House
15 Carshalton Road
Sutton
Surrey SM1 4LD

AUDITORS

Baker Tilly
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

Securicor plc

PROFIT AND LOSS ACCOUNT

for the year to 30 September 1999 and the period 1 October 1999 to 9 November 1999

	Notes	Period ended 9 November 1999 £m	Year ended 30 September 1999 £m
Administrative expenses		16.6	1.0
OPERATING (LOSS)		(16.6)	(1.0)
Investment income	1	-	3,230.0
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(16.6)	3,229.0
Taxation	3	(5.0)	(0.3)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(11.6)	3,229.3
Dividends	4	-	2.9
RETAINED (LOSS)/PROFIT	10	(11.6)	3,226.4

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

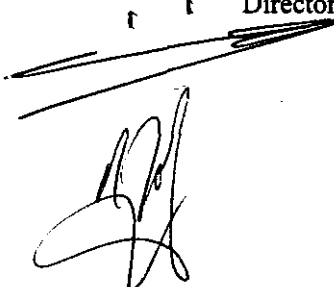
No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account.

The retained profit for the year and the loss for the period represents the company's historical cost profit/loss.

Securicor plc
BALANCE SHEET
9 November 1999

	Notes	9 November 1999 £m	30 September 1999 £m
FIXED ASSETS			
Investments	5	30.0	30.0
		<u>30.0</u>	<u>30.0</u>
CURRENT ASSETS			
Investments - unlisted	6	3,150.0	-
Debtors	7	249.9	3,239.5
Corporation tax		6.0	1.0
Cash at bank and in hand		0.3	0.1
		<u>3,406.2</u>	<u>3,240.6</u>
CURRENT LIABILITIES			
Other taxation and social security costs		(2.2)	-
NET CURRENT ASSETS		<u>3,404.0</u>	<u>3,240.6</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,434.0</u>	<u>3,270.6</u>
CAPITAL AND RESERVES			
Called up share capital	8	37.2	30.1
Share premium account	9	175.8	7.9
Profit and loss account	9	3,221.0	3,232.6
EQUITY SHAREHOLDERS' FUNDS	10	<u>3,434.0</u>	<u>3,270.6</u>

Approved by the board on

Director


Securicor 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 and associated undertakings are classified as fixed assets. Short term investments are classified as current assets.

Long term investments are stated at cost. Short term investments are valued at market value at the balance sheet date.

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

Securicor plc

NOTES TO THE FINANCIAL STATEMENTS

for the year to 30 September 1999 and the period 1 October 1999 to 9 November 1999

1	INVESTMENT INCOME	Period ended 9 November 1999 £m	Year ended 30 September 1999 £m
	Dividends from subsidiaries	-	80.0
	Dividend in specie from subsidiary	-	3,150.0
		-	3,230.0

2 EMPLOYEES

The only employees of the company during the year were its directors who received no remuneration from the company.

3	TAXATION	Period ended 9 November 1999 £m	Year ended 30 September 1999 £m
	UK corporation tax - credit	5.0	0.3

4	DIVIDENDS	Period ended 9 November 1999 £m	Year ended 30 September 1999 £m
	Ordinary: Interim paid	-	2.9

5	FIXED ASSETS INVESTMENTS	Subsidiary undertakings shares £m
	Cost At 1 October 1998 and 9 November 1999	30.0

The company holds more than 10% of the equity of the following undertakings:

Subsidiary undertakings	Country of Registration/ incorporation	Class of holding	Proportion directly held	Nature of business
Security Services plc	England	Ordinary	100%	Holding company

Securicor plc

NOTES TO THE FINANCIAL STATEMENTS

for the year to 30 September 1999 and the period 1 October 1999 to 9 November 1999

6	INVESTMENTS - UNLISTED	Period ended 9 November 1999 £m	Year ended 30 September 1999 £m
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Associated company	3,150	-
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Issued Capital % held

Cellnet Group Limited (incorporated in United Kingdom)	£10,000,000	40%
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7	DEBTORS	9 November 1999 £m	30 September 1999 £m
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Consideration due for share capital issued	130.0	-
Amounts owed by group undertakings	98.4	89.5
Dividend in specie owed by group undertaking	-	3,150.0
Other debtors	21.5	-
	<u>249.9</u>	<u>3,239.5</u>

8 SHARE CAPITAL

	9 November 1999		30 September 1999	
	Authorised £	Issued and fully paid £	Authorised £	Issued and fully paid £
Ordinary shares of 5p each	40,000,000	37,191,317	40,000,000	30,135,216

During the year to 30 September 1999, 1,344,520 ordinary shares of 5p each were issued as fully paid for consideration of £4.3m.

During the period to 9 November 1999, 11,122,029 ordinary shares of 5p each were issued as fully paid for consideration of £175.0m.

On 9 November 1999 the existing ordinary shares of 5p each were cancelled and an equal number of new ordinary shares of 5p each were created.

On 9 November 1999, 130,000,000 ordinary shares of 5p each were allotted and issued as fully paid for consideration of £130m.

Securicor plc

NOTES TO THE FINANCIAL STATEMENTS

for the year to 30 September 1999 and the period 1 October 1999 to 9 November 1999

9	RESERVES	Profit and Loss	Share	Total
		account £m	premium £m	£m
	1 October 1998	6.2	3.7	9.9
	Profit for the year	3,226.4	-	3,226.4
	Share premium on issue of shares	-	4.2	4.2
	At 30 September 1999	<u>3,232.6</u>	<u>7.9</u>	<u>3,240.5</u>
	(Loss) for the period	(11.6)	-	(11.6)
	Share premium on issue of shares	-	167.9	167.9
	At 9 November 1999	<u>3,221.0</u>	<u>175.8</u>	<u>3,396.8</u>
10	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	Period ended	Year ended	
		9 November 1999 £m	30 September 1999 £m	
	(Loss)/profit after taxation	(11.6)	3,229.3	
	Dividends	-	2.9	
		<u>(11.6)</u>	<u>3,226.4</u>	
	Proceeds of share capital issued	175.0	4.3	
	Opening equity shareholders' funds	3,270.6	39.9	
	Closing equity shareholders' funds	<u>3,434.0</u>	<u>3,270.6</u>	