SECURICOR RECRUITMENT SERVICES CONTRACTS LIMITED

FINANCIAL STATEMENTS

30 SEPTEMBER 1999

Company number: 2554275

DIRECTORS

F C O'Toole
N Griffiths

SECRETARY

A P Munson

REGISTERED OFFICE

Sutton Park House
15 Carshalton Road
Sutton
Surrey SM1 4LD

AUDITORS

Baker Tilly
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

The Directors submit their report and the financial statements of Securicor Recruitment Services Contracts Limited for the year ended 30 September 1999.

PRINCIPAL ACTIVITY

The company did not trade during the year.

DIRECTORS

The following Directors have held office since 1 October 1998:

C Leonard	(resigned 1 April 1999)
N E Griffiths	
F C O'Toole	(appointed 1 April 1999)

DIRECTORS' INTERESTS IN SHARES

No director who is not a holding company director had any interest in the share capital of the company or of its holding company, Securicor (1996) plc.

AUDITORS

In accordance with section 386, Companies Act 1985, the company has elected to dispense with the obligation to appoint auditors annually. Accordingly, Baker Tilly, Chartered Accountants, are deemed to be reappointed for the succeeding financial year.

By order of the Board

Secretary

10 January 2000

Statement of Directors' Responsibilities in Respect of the Preparation of Financial Statements

Company law requires the directors 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 these financial statements the directors are 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 directors are responsible for maintaining 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 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.

REPORT OF THE AUDITORS TO THE MEMBERS OF SECURICOR RECRUITMENT SERVICES CONTRACTS LIMITED

We have audited the financial statements on pages 5 to 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit of those statements, and to report our opinion to you.

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 30 September 1999 and have been properly prepared in accordance with the Companies Act 1985.

Baker Tilly

BAKER TILLY
Registered Auditor
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

10 January 2000

SECURICOR RECRUITMENT SERVICES CONTRACTS LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 1999

	Notes	1999	1998
		£	£
CREDITORS			
Amounts falling due within one year	2	43,455	43,455
NET CURRENT LIABILITIES		(43,455)	(43,455)
TOTAL ASSETS LESS CURRENT LIABILITIES		(43,455)	(43,455)
		(43,455)	(43,455)
CAPITAL AND RESERVES			
Called up Share Capital	3	2	2
Profit and Loss Account		(43,457)	(43,457)
		(43,455)	(43,455)

Approved by the Board on 10 January 2000

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Director

ACCOUNTING POLICIES

These financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards, based on the continued support of the holding company.

	1999	1998
1. CREDITORS	£	£
Amount due to parent company	43,455	43,455
	£ 43,455	43,455

2. SHARE CAPITAL

	1999	1998
Authorised:		
100,000 Ordinary Shares of £1 each	£1,000	£1,000
Allotted, issued and fully paid:		
2 Ordinary Shares of £1 each	£ 2	£ 2

Securicor Recruitment Services Contracts Limited is a subsidiary undertaking of Securicor Recruitment Services Limited. The ultimate holding company is Securicor (1996) plc and both companies are registered in England and Wales. Copies of the group accounts of Securicor (1996) plc can be obtained from Sutton Park House, 15 Carshalton Road, Sutton, Surrey SM1 4LD.