

Securicor (Americas) Limited

FINANCIAL STATEMENTS

for the year ended
31 December 2007



Company Registration No 499064

Securicor (Americas) Limited

DIRECTORS AND OFFICERS

DIRECTORS

TL Dighton
PV David

SECRETARY

SE Lyell

REGISTERED OFFICE

The Manor
Manor Royal
Crawley
West Sussex
RH10 9UN

AUDITORS

KPMG Audit Plc
8 Salisbury Square
London
EC4Y 8BB

Securicor (Americas) Limited

DIRECTORS' REPORT (Continued)

The directors submit their report and the financial statements of Securicor (Americas) Limited for the year ended 31 December 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of a holding company of participating interests in business providing all forms of industrial security, the provision of technical assistance to those businesses and acting as a licensor of intellectual property for which it receives royalties

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The directors consider the results for the period to be satisfactory and that future results will be of a similar nature

DIVIDENDS

The directors do not recommend the payment of a dividend (2006 £Nil)

DIRECTORS

TL Dighton	
PV David	(appointed 1 January 2007)
NE Griffiths	(resigned 1 January 2007)

DISCLOSURE OF INFORMATION TO AUDITORS

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information

AUDITORS

In accordance with Section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG Audit Plc as auditors of the Company is to be proposed at the forthcoming Annual General Meeting

By order of the board



PV David
Director

14th May 2008

Securicor (Americas) Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SECURICOR (AMERICAS) LIMITED

We have audited the financial statements of Securicor (Americas) Limited for the year ended 31st December 2007 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes. These financial statements have been prepared under 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 DIRECTORS AND AUDITORS

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 3.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

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

BASIS OF AUDIT OPINION

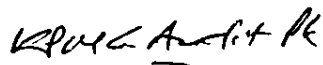
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31st December 2007 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.



KPMG Audit Plc
Chartered Accountants
Registered Auditor
London

14th May 2008

Securicor (Americas) Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2007

	<i>Notes</i>	31 December 2007 £	31 December 2006 £
Income from shares in group undertakings		232,402	299,918
Other interest receivable and similar income	2	32,160	54,460
Interest payable and similar charges	3	(44,853)	(53,776)
Net loss on disposal of group undertakings		-	(21,209)
Amounts written off investments		(483,620)	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(263,911)	279,393
Taxation	4	40,023	(109,178)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	8	(223,888)	170,215

There is no difference between the results as stated and the results on a historical cost basis

<h3>STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES</h3> <p>for the year ended 31 December 2007</p>
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	31 December 2007 £	31 December 2006 £
(Loss)/Profit for the financial period after taxation	(223,888)	170,215
Currency translation differences	(23,324)	(170,909)
Total recognised gains/(losses) relating to the year	(247,212)	(694)


Securicor (Americas) Limited

BALANCE SHEET

as at 31 December 2007

	<i>Notes</i>	31 December 2007 £	31 December 2006 £
FIXED ASSETS			
Investments	5	545,683	1,046,868
		<hr/>	<hr/>
CURRENT ASSETS			
Amounts owed by group undertakings		1,155,969	1,289,470
Cash at bank and in hand		280,898	27,225
		<hr/>	<hr/>
		1,436,867	1,316,695
CREDITORS			
Amounts falling due within one year	6	(837,026)	(970,827)
		<hr/>	<hr/>
NET CURRENT ASSETS		599,841	345,868
		<hr/>	<hr/>
NET ASSETS		1,145,524	1,392,736
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	7	2,000	2,000
Profit and loss account	8	1,143,524	1,390,736
		<hr/>	<hr/>
EQUITY SHAREHOLDERS' FUNDS	9	1,145,524	1,392,736
		<hr/>	<hr/>

Approved by the board on 14th May 2008


PV David
Director

Securicor (Americas) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 December 2007

BASIS OF ACCOUNTING

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards

The Company is exempt by virtue of s228 of the Companies Act 1985 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

As 100% of the Company's voting rights are controlled within the group headed by G4S plc, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of G4S plc, within which this Company is included, can be obtained from the address given in note 11.

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.

TAXATION

The charge for taxation is based on the loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

FOREIGN CURRENCIES

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Securicor (Americas) Limited

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 December 2007

1	EMPLOYEES	31 December 2007 No	31 December 2006 No
	The average monthly number of persons (including directors) employed by the company during the period was		
	Management	2	2
	DIRECTORS' REMUNERATION		
	The directors received no emoluments in the year in respect of their services to the company (2006 £nil)		
2	OTHER INTEREST RECEIVABLE AND SIMILAR INCOME	31 December 2007 £	31 December 2006 £
	Interest receivable from subsidiaries	31,311	48,028
	Bank interest receivable and other income	849	6,432
		32,160	54,460
3	INTEREST PAYABLE AND SIMILAR CHARGES	31 December 2007 £	31 December 2006 £
	On loans to group undertakings	40,436	49,719
	Foreign exchange loss	4,417	4,057
		44,853	53,776
4	TAXATION	31 December 2007 £	31 December 2006 £
	Current tax		
	UK corporation tax on profits of the period	163,156	90,180
	Adjustments in respect of previous periods	(2,612)	8,766
		160,544	98,946
	Foreign tax	(200,567)	10,232
	Tax on profit on ordinary activities	(40,023)	109,178

Securicor (Americas) Limited

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 December 2007

4	TAXATION (continued)	31 December 2007 £	31 December 2006 £
	Factors affecting tax charge for period		
	The tax assessed for the period is lower than (2006 higher than) the standard rate of corporation tax in the UK (30%) The differences are explained		
	(Loss)/Profit on ordinary activities before tax	(263,911)	279,393
	(Loss)/Profit on ordinary activities multiplied by standard rate of corporation tax in the UK 30% (2006 30%)	(79,173)	83,818
	Non-taxable expenditure	242,329	6,362
	Current tax charge for the period	163,156	90,180
5	FIXED ASSET INVESTMENTS		£
	Cost		
	1 January 2007		1,046,868
	Currency translation differences		(17,565)
	31 December 2007		1,029,303
	Provisions		
	1 January 2007		-
	Provision for the year		483,620
	31 December 2007		483,620
	Net book value		
	31 December 2007		545,683
	31 December 2006		1,029,303

The principal companies in which the Company's direct interest at the year end is more than 20% are as follows

Subsidiary undertakings	Country of registration/ incorporation	Class of holding	Proportion directly held	Nature of business
Securicor Segura S A	Costa-Rica	Ordinary	50%	Security services
Securicor Segura S A	Dominican Republic	Ordinary	50%	Security services

Securicor (Americas) Limited

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 December 2007

6	CREDITORS Amounts falling due within one year	31 December 2007 £	31 December 2006 £
	Amounts owed to group undertakings	670,906	678,208
	Corporation tax	163,156	85,796
	Accruals and deferred income	2,964	206,823
		<u>837,026</u>	<u>970,827</u>
7	SHARE CAPITAL	31 December 2007 £	31 December 2006 £
	Authorised 100,000 ordinary shares of £1 each	100,000	100,000
	Allotted, issued and fully paid 2,000 ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
8	PROFIT AND LOSS ACCOUNT	31 December 2007 £	31 December 2006 £
	1 January 2007	1,390,736	1,391,430
	(Loss)/Profit for the year	(223,888)	170,215
	Currency translation differences	(23,324)	(170,909)
	31 December 2007	<u>1,143,524</u>	<u>1,390,736</u>
9	RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS	31 December 2007 £	31 December 2006 £
	(Loss)/Profit for the year	(223,888)	170,215
	Currency translation differences	(23,324)	(170,909)
	Net movement in shareholders' funds	<u>(247,212)</u>	<u>(694)</u>
	Opening equity shareholders' funds	1,392,736	1,393,430
	Closing equity shareholders' funds	<u>1,145,524</u>	<u>1,392,736</u>

10 CONTINGENT LIABILITIES

The company is included in a group registration for VAT purposes and is therefore jointly and severally liable for all other group companies' unpaid debts in this connection. The liability of the UK group registration at 31 December 2007 totalled £18,214,691.

Securicor (Americas) Limited

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 December 2007

11 ULTIMATE PARENT COMPANY

The ultimate holding company of Securicor (Americas) Limited is G4S plc, a company registered in England and Wales. Copies of the group accounts of G4S plc can be obtained from The Manor, Manor Royal, Crawley, West Sussex, RH10 9UN

12 AUDITOR'S REMUNERATION

The auditor's remuneration of £1,200 was borne by another group company