

# Richard Atkinson

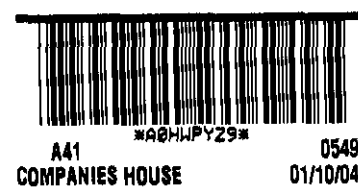
Chartered Accountants

4501527

**Griffin Security Group (Holdings) Ltd**

**Directors' report and financial statements**

**for the year ended 31st March 2004**



## Griffin Security Group (Holdings) Ltd

### Company information

Directors	C Braziel Mrs B Braziel A Hildage
Secretary	Mrs B Braziel
Company number	4501527
Registered office	Sherwood House 48 Sleaford Road Cranwell Village Sleaford NG34 8BY
Accountants	Richard Atkinson & Co 21A Newland Lincoln LN1 1XP
Business address	Sherwood House 48 Sleaford Road Cranwell Village Sleaford NG34 8BY
Bankers	Lloyds TSB Bank plc 2 Northgate Sleaford NG34 7BL

# Griffin Security Group (Holdings) Ltd

## Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

**Griffin Security Group (Holdings) Ltd**

**Directors' report  
for the year ended 31st March 2004**

The directors present their report and the financial statements for the year ended 31st March 2004.

**Principal activity**

The principal activity of the company in the period under review was that of holding company and the provision of security consultancy services for the recruitment of security personnel by commerce, industry and government agencies.

The accounts present information about the company as an individual undertaking and not about the group as a whole.

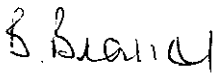
**Directors and their interests**

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/03/04	01/04/03
C Braziel	400	400
Mrs B Braziel	400	400
A Hildage	400	400

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 24th September 2004 and signed on its behalf by



**Mrs B Braziel**  
**Secretary**

**Griffin Security Group (Holdings) Ltd**

**Accountants' report on the unaudited financial statements to the directors of  
Griffin Security Group (Holdings) Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2004 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Richard Atkinson & Co  
Chartered Accountants  
21A Newland  
Lincoln  
LN1 1XP**

**Date: 24th September 2004**

**Griffin Security Group (Holdings) Ltd**

**Profit and loss account  
for the year ended 31st March 2004**

		Year ended 31/03/04	Period ended 31/03/03
	Notes	£	£
<b>Turnover</b>	<b>2</b>	15,315	2,280
Administrative expenses		(8,841)	(597)
<b>Operating profit</b>	<b>3</b>	6,474	1,683
Other interest receivable and similar income		20	7
<b>Profit on ordinary activities before taxation</b>		6,494	1,690
Tax on profit on ordinary activities	<b>4</b>	(1,073)	(32)
<b>Profit on ordinary activities after taxation</b>		5,421	1,658
Dividends		(3,000)	-
<b>Retained profit for the year</b>		2,421	1,658
Retained profit brought forward		1,658	-
<b>Retained profit carried forward</b>		4,079	1,658

The notes on pages 6 to 9 form an integral part of these financial statements.

**Griffin Security Group (Holdings) Ltd**

**Balance sheet  
as at 31st March 2004**

		<b>31/03/04</b>		<b>31/03/03</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>		757		-
Investments	<b>6</b>		1,200		1,200
			<u>1,957</u>		<u>1,200</u>
<b>Current assets</b>					
Debtors	<b>7</b>	5,111		-	
Cash at bank and in hand		402		2,179	
		<u>5,513</u>		<u>2,179</u>	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>(2,191)</u>		<u>(521)</u>	
<b>Net current assets</b>			<u>3,322</u>		<u>1,658</u>
<b>Net assets</b>			<u><u>5,279</u></u>		<u><u>2,858</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>9</b>		1,200		1,200
Profit and loss account			4,079		1,658
<b>Shareholders' funds</b>			<u><u>5,279</u></u>		<u><u>2,858</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

**Griffin Security Group (Holdings) Ltd**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31st March 2004**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2004 and

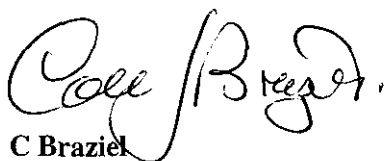
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 24th September 2004 and signed on its behalf by



**C Brazil**  
**Director**

**The notes on pages 6 to 9 form an integral part of these financial statements.**



## **Griffin Security Group (Holdings) Ltd**

### **Notes to the financial statements for the year ended 31st March 2004**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment                      -     25% reducing balance

##### **1.4. Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### **1.6. Group accounts**

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

# Griffin Security Group (Holdings) Ltd

## Notes to the financial statements for the year ended 31st March 2004

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### 3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

Year ended 31/03/04 £	Period ended 31/03/03 £
253	-

### 4. Tax on profit on ordinary activities

#### Analysis of charge in period

#### Current tax

Group relief

Total current tax charge

Tax on profit on ordinary activities

Year ended 31/03/04 £	Period ended 31/03/03 £
1,073	32
1,073	32
1,073	32

### 5. Tangible fixed assets

#### Cost

Additions

At 31st March 2004

#### Depreciation

Charge for the year

At 31st March 2004

#### Net book values

At 31st March 2004

Office equipment £	Total £
1,010	1,010
1,010	1,010
253	253
253	253
757	757

# Griffin Security Group (Holdings) Ltd

## Notes to the financial statements for the year ended 31st March 2004

6. Fixed asset investments	Subsidiary undertakings shares £	Total £
Cost		
At 1st April 2003 and At 31st March 2004	1,200	1,200
Net book values		
At 31st March 2004	1,200	1,200
At 31st March 2003	1,200	1,200

### 6.1. Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
<b>Subsidiary undertaking</b>				
Griffin Security Recruitment Ltd	England and Wales	Security Recruitment	Ordinary £1	100%
Griffin Security Management Ltd	England and Wales	Security Consultancy	Ordinary £1	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit/(Loss) for the year £
Griffin Security Recruitment Ltd	(36,130)	(16,474)
Griffin Security Management Ltd	7,055	10,928

7. Debtors	31/03/04 £	31/03/03 £
Amounts owed by group undertakings	5,007	-
Other debtors	104	-
	5,111	-

# Griffin Security Group (Holdings) Ltd

## Notes to the financial statements for the year ended 31st March 2004

<b>8. Creditors: amounts falling due within one year</b>	<b>31/03/04</b>	<b>31/03/03</b>
	<b>£</b>	<b>£</b>
Trade creditors	991	489
Amounts owed to group undertaking	400	32
Accruals and deferred income	800	-
	<u>2,191</u>	<u>521</u>
<b>9. Share capital</b>	<b>31/03/04</b>	<b>31/03/03</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
1,200 Ordinary shares of £1 each	<u>1,200</u>	<u>1,200</u>

### 10. Related party transactions

During the year under review the company charged its subsidiary companies, Griffin Security Recruitment Ltd and Griffin Security Management Ltd, for contract and management charges undertaken on its behalf at rates agreed between the companies. This totalled £9,500 in the year under review (2003 £Nil).

During the year, the company made sales to an associated company, Griffin IT Management Ltd, of £5,750 (2003 £2,280). No expenses were repaid to this company during the year (2003 £489).