

Company Number: 2823870

LAMBDA CALIBRATION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1996

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**ACCOUNTANT'S REPORT TO THE SHAREHOLDERS OF
LAMBDA CALIBRATION LIMITED**

We reported on the full accounts of the company for the year ended 30 June 1996 as follows:

"We report on the accounts for the year ended 30 June 1996 set out on pages 3 to 11.

Respective responsibilities of directors and reporting accountant

As described on page 5 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)."

Latham Crossley & Davis
Latham Crossley & Davis,
Reporting accountants

Date: 22nd January, 1997

LAMBDA CALIBRATION LIMITED

STATEMENT OF ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

Turnover

Turnover represents the invoiced amount of services provided less allowances, exclusive of value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided so as to write off the cost of the assets over their expected useful economic lives. The principal annual rates used, under the reducing balance method, are:

Plant and machinery	20 %
Office equipment	20 %

Leasing

All leases are operating leases and the rentals are charged to the profit and loss account as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is calculated under the liability method at the appropriate rate of tax in respect of timing differences between profits as computed for tax purposes and profits as stated in the financial statements to the extent that, in the opinion of the directors, those differences will give rise to tax liabilities in the foreseeable future.

Pension costs

Pension costs are recognised on a systematic basis over the period that the company benefits from the services of the employees who are members of the pension scheme.

Government grants

Government grants are recognised in the profit and loss account so as to match them with the related expenditure towards which they contribute.

LAMBDA CALIBRATION LIMITED

BALANCE SHEET

AS AT 30 JUNE 1996

	Note	1996	1995
		£	£
Fixed assets			
Tangible assets	1	20,312	21,599
Current assets			
Stocks		1,080	1,272
Debtors		33,651	30,847
Cash at bank and in hand		<u>19,196</u>	<u>15,075</u>
		53,927	47,194
Creditors: Amounts falling due within one year		(<u>27,230</u>)	(<u>33,978</u>)
Net current assets		<u>26,697</u>	<u>13,216</u>
Total assets less current liabilities		47,009	34,815
Provisions for liabilities and charges			
Deferred taxation		(<u>1,024</u>)	(<u>721</u>)
		45,985	34,094
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		<u>45,885</u>	<u>33,994</u>
		45,985	34,094

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A(2) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts 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 for the year in accordance with the requirement of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

We have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that Lambda Calibration Limited is entitled to those exemptions as a small company.

Approved by the Board on 22/1/97 [Signature] [Signature] Directors

LAMBDA CALIBRATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1996

1. TANGIBLE FIXED ASSETS

£

Cost

At 1 July 1995	30,879
Additions	4,237
Disposals	(1,566)
At 30 June 1996	33,550

Depreciation

At 1 July 1995	9,280
Charge for the year	4,271
Disposals	(313)
At 30 June 1996	13,238

Net book value

At 30 June 1996	20,312
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At 30 June 1995	21,599
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2. SHARE CAPITAL

1996

1995

£

£

Authorised

1,000 ordinary shares of £1 each

1,000

1,000

Allotted, called up and fully paid

100 ordinary shares of £1 each

100

100