

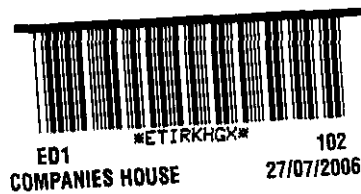
**TIL 83 LIMITED**

**Directors' report and financial statements**

Year ended 31 December 2005

Registered number 67112  
Registered in England

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## Directors' report

The directors present their report and the financial statements for the year ended 31st December 2005.

### Activities

During the period under review the company did not trade and is dormant.

For the year ended 31st December 2005, the Company was entitled to exemption under section 249AA (1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

### Directors

The directors who held office during the year were:

Roger Stephens  
Hans Nilsson (resigned 25 May 2005)  
Stephen Hare (appointed 25 May 2005)

### Directors' interests

The directors had no beneficial interests in the share capital of the Company at the year end, as it is a wholly owned subsidiary of Spectris plc.

The interests of Hans Nilsson and Stephen Hare in the shares of Spectris plc are shown in the financial statements of that company.

The interests of Roger Stephens in the share capital of Spectris plc are set out below:

	Ordinary shares of 5p nominal value	Executive options	Savings related options
01.01.05	39,463	176,147	1,969
31.12.05	30,063	227,857	1,969

## Directors' report (continued)

### Share options

	Number of options at 01.01.05	Options Granted	Exercised	Lapsed	Number of options at 31.12.05	Exercise Price	Market price at date of exercise	Date from which exercise- able	Expiry Date
	10,259	-	-	-	10,259	618.9p	-	Oct-00	Oct-07
	4,924	-	-	-	4,924	550.7p	-	Mar-01	Mar-08
	10,259	-	10,259	-	0	321.7p	586.1757p	Mar-02	Mar-09
	19,485	-	-	-	19,485	513.18p	-	Mar-03	Mar-10
	12,220	-	-	-	12,220	498.5p	-	Mar-04	Mar-11
	40,000	-	-	-	40,000	279p	-	Mar-06	Mar-13
	28,000	-	-	-	28,000	468.5p	-	Sep-06	Sep-13
	26,000	-	-	-	26,000	462p	-	Mar-07	Mar-14
	25,000	-	-	-	25,000	406.25p	-	Oct-07	Oct-14
	-	60,000	-	-	60,000	589p	-	Sep-08	Sep-15
	-----	-----	-----	-----	-----				
	176,147	60,000	10,259	0	225,888				
SAYE	1,969	-	-	-	1,969	468.5p		Dec-06	Jun-07
	-----	-----	-----	-----	-----				
	<b>178,116</b>	<b>60,000</b>	<b>10,259</b>	<b>0</b>	<b>227,857</b>				
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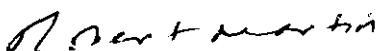
Shares other than those marked SAYE related to executive share option grants. Entitlement to exercise such grants is conditional upon a performance criterion requiring compound growth in normalised earnings per share ("EPS") over the three financial years after grant of at least 2% per annum (3% for grants on or after March 2000) in excess of the increase in the retail prices index.

At 31 December 2005 the middle market closing share price on the London Stock Exchange was 633.5p. The highest share price in the year was 644p and the lowest was 389p. At 31 December 2005 each of the directors were deemed to have a non-beneficial interest in 1,133,395 (2004: 3,212,330) ordinary shares held by the Trustee of the Spectris plc Employee Benefit Trust of which the directors are among the class of discretionary beneficiaries.

### Annual general meeting

In accordance with Section 366A of the Companies Act 1985, the Company has elected to dispense with the holding of Annual General Meetings.

### By order of the board



**Robert Martin**  
*Company Secretary*  
 25 July 2006

## **Statement of directors' responsibilities**

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 for that period. In preparing those 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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 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.

## Balance Sheet

As at 31 December 2005

	<i>Note</i>	<b>2005</b> <b>£000</b>	2004 £000
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	527	527
<b>Net Assets</b>		<u><u>527</u></u>	<u><u>527</u></u>
 <b>Capital and reserves</b>			
 Called up share capital	5	527	527
<b>Shareholders' Funds</b>		<u><u>527</u></u>	<u><u>527</u></u>

The Directors confirm that the Company was entitled to exemption under subsection (1) of Section 249AA of the Companies Act 1985 from the requirement to have its accounts for the year ended 31 December 2005 audited. Members have not required the Company to obtain an audit of its accounts for the year in accordance with subsection (2) of Section 249B(2) of the Act.

Directors are responsible for ensuring that the Company keeps accounting records that comply with Section 221 of the Companies Act 1985. Directors are also responsible for preparing accounts which give a true and fair view of the position of the Company at the end of the financial year and of its profit and loss account for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the Company.



**Roger Stephens**  
*Director*  
 25 July, 2006

## Notes to the financial statements

### 1. Accounting policies

#### *Basis of accounting*

The company prepares its annual financial statements under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom.

#### *Cashflow statements*

The company is a wholly owned subsidiary of Spectris plc and its cash flows are included in the consolidated group cash flow statement of Spectris plc. Consequently, the company is exempt under FRS 1 (Revised) from publishing a cash flow statement.

#### *Related parties*

As the company is a wholly owned subsidiary of Spectris 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. The consolidated financial statements of Spectris plc, within which this company is included, can be obtained from the address given in note 6.

### 2. Remuneration of directors

The directors received no remuneration in respect of activities performed for the company during the year.

### 3. Remuneration of employees

The company had no employees during the year or the previous year.

<b>4. Debtors</b>	<b>2005</b>	<b>2004</b>
	<b>£000</b>	<b>£000</b>
Amounts owing from group companies	<u>527</u>	<u>527</u>
<b>5. Share Capital</b>	<b>2005</b>	<b>2004</b>
	<b>£000</b>	<b>£000</b>
<b>Authorised</b>		
527,500 ordinary shares of £1 each	<u>527</u>	<u>527</u>
	<u>527</u>	<u>527</u>
<b>Allotted and called up</b>		
527,500 ordinary shares of £1 each	<u>527</u>	<u>527</u>
	<u>527</u>	<u>527</u>
<b>6. Ultimate Holding Company</b>		

The company's ultimate holding company is Spectris plc, which is incorporated in Great Britain and registered in England. Copies of Spectris plc financial statements can be obtained from:

Spectris plc  
 Station Road  
 Egham  
 Surrey  
 TW20 9NP