

PGM SYSTEMS LIMITED

(A joint venture between Martin Marretta Corporation, Diehl GmbH and Dowty Group plc)  
Company No. 1570272

BALANCE SHEET

AS AT 31 OCTOBER 2005

	<u>2005</u>	<u>2004</u>
	£	£
<b>CURRENT ASSETS</b>		
Cash at Bank	312	312
Creditors (amounts falling due within one year)	(96,031)	(96,031)
Creditors (amounts falling due after one year)	(1,275,836)	(1,275,836)
	<u>(1,371,555)</u>	<u>(1,371,555)</u>
<b>CAPITAL AND RESERVES</b>		
Called up equity share capital	450,000	450,000
Share premium account	99,000	99,000
Profit & Loss Account	(1,920,555)	(1,920,555)
	<u>(1,371,555)</u>	<u>(1,371,555)</u>

For the year ended 31 October 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:-

- Ensuring the company keeps accounting records which comply with section 221;
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board on  
23 March 2006  
and signed on its behalf



G M Norris  
Director

