

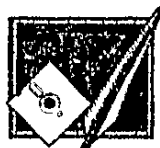
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GEOTECHNICAL DIGITAL SYSTEMS LIMITED

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 1992



HOWARD LEE, FELLOWS & CO
CHARTERED ACCOUNTANTS



GEOTECHNICAL DIGITAL SYSTEMS LIMITED

(company number 1646739)

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 1992

CONTENTS

DIRECTORS' REPORT	1
AUDITORS' REPORT	2
BALANCE SHEET	3
NOTES TO THE FINANCIAL STATEMENTS	4

GEOTECHNICAL SYSTEMS LIMITED

DIRECTORS' REPORT

The directors have pleasure in presenting their report, together with the financial statements for the year ended 31 December 1992 which show the state of affairs of the company.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company has not traded during the year.

DIVIDENDS

The directors do not recommend the payment of a dividend.

DIRECTORS

The directors who held office during the year were as follows:

B K Menzies

P Hooker

Directors' interest in group companies are disclosed in the accounts of the holding company, GDS Instruments Limited.

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

AUDITORS

A resolution to reappoint Messrs Howard Lee, Fellows & Co will be proposed at the Annual General Meeting.

BY ORDER OF THE BOARD

30/7/93 1993

B K Menzies
B K Menzies
Secretary

AUDITORS' REPORT TO THE MEMBERS OF
GEOTECHNICAL DIGITAL SYSTEMS LIMITED

We have audited the financial statements set out on pages 3 and 4 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 1992 and have been properly prepared in accordance with the Companies Act 1985.

Howard Lee, Fellows & Co,
244/246 Farnborough Road,
Farnborough,
Hants. GU14 7JW

3 August 1993

Howard Lee, Fellows & Co

Howard Lee, Fellows & Co
Chartered Accountants
Registered Auditors

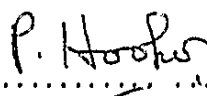
GEOTECHNICAL DIGITAL SYSTEMS LIMITED

BALANCE SHEET

31 DECEMBER 1992

	<u>Note</u>	<u>1992</u> £	<u>1991</u> £
<u>CURRENT ASSETS</u>			
Debtor: Amount owed by holding company		£ 8,436	£ 8,436
<u>CAPITAL AND RESERVES</u>			
Called up share capital	2	100	100
Profit and loss account		8,336	8,336
		£ 8,436	£ 8,436

Approved by the board on 30/7/1993


.....Director
P. Hooker

GEOTECHNICAL DIGITAL SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1992

1. ACCOUNTING POLICIES

The balance sheet has been prepared under the historical cost convention.

2. CALLED UP SHARE CAPITAL

Authorised allotted
and fully paid
£

Ordinary shares of £1 each

100

3. PROFIT AND LOSS ACCOUNT

No profit and loss account has been prepared, as the company has not traded during the year.

4. HOLDING COMPANY

The ultimate holding company is GDS Instruments Limited, a company incorporated in the United Kingdom.

Copies of the holding company's accounts are obtainable from Companies House, Crown Way, Cardiff, CF4 3UZ.