

Registered number: 02481442

Non Destructive Inspection Services Limited

**Abbreviated unaudited accounts
For the year ended 31 March 2005**



Non Destructive Inspection Services Limited

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' report to the board of directors
on the unaudited financial statements of Non Destructive Inspection Services Limited**

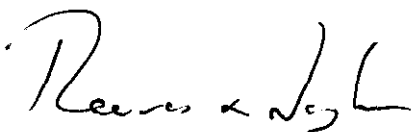
In accordance with the engagement letter dated 25 June 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of the financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2005 your duty to ensure that the company has kept proper accounting records and to prepare the financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Reeves and Neylan
Chartered Accountants

London

17 June 2005

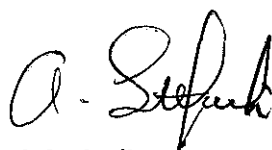
Non Destructive Inspection Services Limited

Abbreviated Balance sheet As at 31 March 2005

	Note	£	2005 £	£	2004 £
Fixed assets					
Investments	2		-		200,000
Current assets					
Debtors	3	9,487		9,723	
Cash at bank and in hand		4		1,685	
		<u>9,491</u>		<u>11,408</u>	
Creditors: amounts falling due within one year		<u>(9,391)</u>		<u>(192,244)</u>	
Net current assets/(liabilities)			<u>100</u>		<u>(180,836)</u>
Total assets less current liabilities			<u>100</u>		<u>19,164</u>
Creditors: amounts falling due after more than one year			-		(18,367)
Net assets			<u><u>100</u></u>		<u><u>797</u></u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			-		697
Shareholders' funds			<u><u>100</u></u>		<u><u>797</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. 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 financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2005 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 requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 17 June 2005 and signed on its behalf.



A Stefanik
Director

The notes on pages 3 to 4 form part of these financial statements.

Non Destructive Inspection Services Limited

Notes to the abbreviated accounts For the year ended 31 March 2005

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 228 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

1.6 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

Non Destructive Inspection Services Limited

Notes to the abbreviated accounts For the year ended 31 March 2005

2. Fixed asset investments

	£
Cost	
At 1 April 2004	200,000
Disposals	(200,000)
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At 31 March 2005	-
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Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Quest Inspection Limited 100% subsidiary

The aggregate of the share capital and reserves as at 31 March 2005 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Quest Inspection Limited	2,125	(369)
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3. Debtors

Included within other debtors due within one year is are loans to E Bugler and P Howarth, directors, amounting to £nil (2004 - £7,129). The maximum amount outstanding during the year was £7,129.

4. Share capital

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
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Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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5. Ultimate parent undertaking and Controlling party

The company is a wholly owned subsidiary of Material Measurements Limited.

The ultimate controlling party is A Stefanik, a director and majority shareholder of Material Measurements Limited.