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**NON DESTRUCTIVE INSPECTION SERVICES LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED  
31 MARCH 2003**



## NON DESTRUCTIVE INSPECTION SERVICES LIMITED

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### INDEPENDENT AUDITORS' REPORT TO NON DESTRUCTIVE INSPECTION SERVICES LIMITED Under section 247B of the Companies Act 1985

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We have examined the abbreviated accounts of Non Destructive Inspection Services Limited for the period ended 31 March 2003 set out on pages 2 to 5, together with the financial statements of the company for the period ended 31 March 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

#### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

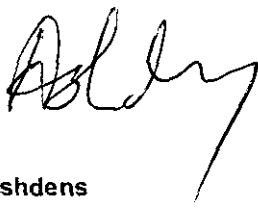
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

#### BASIS OF AUDIT OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

#### OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Ashdens**

Chartered Accountants  
Registered Auditor

106-114 Borough High Street  
London  
SE1 1LB

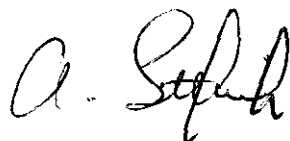
28 August 2003

**NON DESTRUCTIVE INSPECTION SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 31 March 2003

	Note	31 March 2003	31 December 2001
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	-	58,946
Investments	3	200,000	200,000
		<u>200,000</u>	<u>258,946</u>
<b>CURRENT ASSETS</b>			
Stocks		22,991	1,029
Debtors		141,902	62,518
Cash at bank and in hand		438	250
		<u>165,331</u>	<u>63,797</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>(333,607)</u>	<u>(272,895)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(168,276)</u>	<u>(209,098)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>31,724</u>	<u>49,848</u>
<b>CREDITORS: amounts falling due after more than one year</b>		<u>(30,218)</u>	<u>(35,403)</u>
<b>NET ASSETS</b>		<u>£ 1,506</u>	<u>£ 14,445</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		1,406	14,345
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 1,506</u>	<u>£ 14,445</u>

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 28 August 2003 and signed on its behalf.



**A Stefanik**  
Director



**K D Brown**  
Director

The notes on pages 3 to 5 form part of these financial statements.

## NON DESTRUCTIVE INSPECTION SERVICES LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS For the period ended 31 March 2003

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#### 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 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	20% straight line
Motor vehicles	-	25% straight line
Office equipment	-	33.33% straight line
	-	

##### 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 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 period ended 31 March 2003

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2002	223,925
Additions	54,368
Disposals	(278,293)
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At 31 March 2003	-
	<hr/>
<b>Depreciation</b>	
At 1 January 2002	164,979
Charge for the period	30,147
On disposals	(195,126)
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At 31 March 2003	-
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<b>Net book value</b>	
At 31 March 2003	£ -
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At 31 December 2001	£ 58,946
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**3. FIXED ASSET INVESTMENTS**

	£
<b>Cost</b>	
At 1 January 2002 and 31 March 2003	£ 200,000
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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 2003 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	278,834	44,176
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NON DESTRUCTIVE INSPECTION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
For the period ended 31 March 2003

4. SHARE CAPITAL

	31 March 2003 £	31 December 2001 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	£ 1,000	£ 1,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	£ 100	£ 100

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking is Material Measurements Limited, a company incorporated in England and Wales.