

OMICRON SURFACE SCIENCE LIMITED  
STATEMENT OF ABBREVIATED ACCOUNTS  
FOR THE PERIOD FROM  
1 DECEMBER 1997 TO 31 DECEMBER 1998  
COMPANY NUMBER: 3204016



PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Omicron Surface Science Limited prepared under section 226 of the Companies Act 1985 for the period from 1 December 1997 to 31 December 1998.

Respective responsibilities of directors and auditors

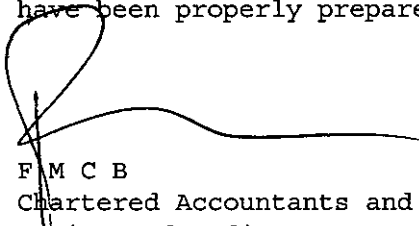
The directors are responsible for preparing the abbreviated accounts in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

Basis of opinion

We have carried out the procedures we considered necessary to confirm by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with the special provisions of Part VII of that Act, in respect of the period ended 31 December 1998 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



F M C B  
Chartered Accountants and  
Registered Auditor  
Hathaway House  
Popes Drive  
Finchley  
London N3 1QF

28 October 1999

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 1998

<u>FIXED ASSETS</u>	<u>Notes</u>	<u>30 November 1997</u>	
Tangible Assets	6	123,293	148,756
<u>CURRENT ASSETS</u>			
Stocks	426,373	358,487	
Debtors	469,472	96,361	
Cash at Bank and in Hand	208,488	129,288	
	-----	-----	
	1,104,333	584,136	
<u>CREDITORS</u>			
Amounts falling due within one year	1,037,405	490,054	
	-----	-----	
Net Current Assets		66,928	94,082
		-----	-----
Total Assets less Current Liabilities		190,221	242,838
<u>CREDITORS</u>			
Amounts falling due after more than one year	7	153,460	179,576
		-----	-----
<u>NET ASSETS</u>		£ 36,761	£63,262
		=====	=====
<u>CAPITAL RESERVES</u>			
Called up Share Capital	3	10	10
Profit and Loss Account		36,751	63,252
		-----	-----
		£ 36,761	£63,262
		=====	=====

The notes on pages 3 and 4 form part of these Accounts.

The financial statements which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board on 20 October 1999 and signed on its behalf.

The full financial statements on pages 4 to 9 were approved by the Board of Directors on 20 October 1999 and signed on its behalf by:

.....  
C E Moore - Director

20 October 1999

NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS FOR THEPERIOD FROM 1 DECEMBER 1997 TO 31 DECEMBER 19981. ACCOUNTING POLICIES

There have been no changes in accounting policies during the period.

The accounts have been prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life on a reducing balance basis:

	<u>Annual Rate</u>
Equipment	25%
Furniture, Fixtures and Fittings	25%
Computer Hardware and Software	25%

Stocks

Stock and Work in Progress are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis.

Deferred Taxation

It is the intention of the company to continue trading and in so doing the company is pursuing a policy of constant replacement and renewals of its fixed assets. Taking, therefore, one year with another, the directors do not consider it necessary to provide for deferred taxation.

Turnover

Turnover represents total sales invoiced less credit notes, discounts and value added tax.

Pension Contributions

The costs of providing pensions for the company's employees are taken into Account in arriving at the operating profit, in the period during which the company derives benefit from the employees services.

2. FOREIGN CURRENCIES

Transactions in foreign currencies are translated at the rate ruling at the date of the transaction. Exchange differences are dealt with through the Profit and Loss Account.

3.	SHARE CAPITAL	1998	1997
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Authorised: 100 Ordinary Shares of £1 each	£ 100 =====	£ 100 =====
Issued and Fully Paid: 10 Ordinary Shares of £1 each	£ 10 =====	£ 10 =====

Omicron Vakuumphysik GMBH, incorporated in Germany is regarded as the company's ultimate holding company.

During the period there were the following transactions with group companies and balances outstanding at the end of the period.

				<u>Balance</u> <u>Outstanding</u>
		<u>1998</u>	<u>1997</u>	<u>1998</u> <u>1997</u>
Sales	£1,339,016	£762,392	£196,540	£ 13,981
Other Income	£ 530	£ 13,628	£ -	£ -
Purchases	£ 644,405	£369,238	£770,812	£311,923

6.	<u>TANGIBLE ASSETS</u>	<u>Equipment</u>	<u>Furniture,</u> <u>Fixtures</u> <u>and</u> <u>Fittings</u>	<u>Computer</u> <u>Hardware</u> <u>and</u> <u>Software</u>	<u>Total</u>
	<u>Cost</u>				
	At beginning of period	63,265	37,130	97,945	198,340
	Additions	2,667	3,157	20,889	26,713
	Disposals	(1,779)	-	(9,300)	(11,079)
	At end of period	£64,153	40,287	109,534	213,974
		=====	=====	=====	=====
	<u>Depreciation</u>				
	At beginning of period	15,816	9,282	24,486	49,584
	Charge for period	12,084	7,751	21,262	41,097
	At end of period	£27,900	17,033	45,748	90,681
		=====	=====	=====	=====
	<u>Net Book Value</u>				
	At 31 December 1998	£36,253	23,254	63,786	123,293
		=====	=====	=====	=====
	At 30 November 1997	£47,449	27,848	73,459	148,756
		=====	=====	=====	=====

NOTES CONTINUED

	<u>1998</u>	<u>1997</u>
7. <u>CREDITORS - Amounts falling due after</u> <u>more than one year</u>		
Owed to Group Companies	£153,460 =====	£179,576 =====