

Oxford Instruments Analytical Holdings Limited

**Directors' report and financial
statements**

Registered number 4068014

31 March 2009

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Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 March 2009.

Principal activity

The principal activity of the Company is that of a holding company. The Company is non-trading. The Company is exempt from the requirement to prepare a Business Review since it qualifies as a small company under S247 of the Companies Act 1985.

Dividend

No dividend was paid during the year (2008: £nil)

Directors and directors' interests

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

KJ Boyd
CJA Holroyd
AP Davies


Disclosure of information to auditors

The directors who held office at the date of approval of the directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

Pursuant to section 487 of Companies Act 2006, the auditors will be deemed to be reappointed and KPMG Audit PLC will therefore continue in office.

By order of the board



Susan Johnson-Brett
Secretary

Tubney Woods
Abingdon
Oxfordshire
OX13 5QX

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

KPMG Audit Plc

2 Cornwall Street
Birmingham
B3 2DL
United Kingdom

Independent auditors' report to the members of Oxford Instruments Analytical Holdings Limited

We have audited the financial statements of Oxford Instruments Analytical Holdings Limited for the year ended 31 March 2009 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Independent auditors' report to the members of Oxford Instruments
Analytical Holdings Limited *(continued)***

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the Company's affairs as at 31 March 2009 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



KPMG Audit Plc
Chartered Accountants
Registered Auditor

9 June 2009

Balance sheet
at 31 March 2009

| | Notes | 2009 £ | 2008 £ |
|-------------------------------------|-------|-------------------|-------------------|
| Fixed assets | | | |
| Investments | 5 | 21,300,413 | 21,300,413 |
| | | 21,300,413 | 21,300,413 |
| Current assets | | | |
| Cash | | 1 | 1 |
| Net assets | | 21,300,414 | 21,300,414 |
| Capital and reserves | | | |
| Called up share capital | 6 | 2 | 2 |
| Share premium reserve | 7 | 21,300,412 | 21,300,412 |
| Shareholder's funds - equity | | 21,300,414 | 21,300,414 |

During the financial year the Company did not trade and received no income and incurred no expenditure. Consequently the Company made neither a profit nor a loss in the year. There has been no movement in shareholder's funds during the year. The Company had no recognised gains or losses either in 2009 or 2008. There were no acquisitions or discontinued operations within the Company during 2009 and 2008.

These financial statements were approved by the board of directors on 9 June 2009 and were signed on its behalf by:



K Boyd
 Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. Under Financial Reporting Standard (FRS) 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements. The Company is exempt by virtue of s228 of the Companies Act 1985 from the requirement to prepare group accounts. These financial statements present information about the Company as an individual undertaking and not about its group.

As the Company is a wholly owned subsidiary of Oxford Instruments plc, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Oxford Instruments plc, within which this Company is included, can be obtained from the address given in note 8.

Going concern

The Financial Statements have been prepared on a going concern basis, based on the Directors' opinion, after making reasonable enquiries, that the Company has adequate resources to continue in operational existence for the foreseeable future.

2 Profit on ordinary activities before taxation

Auditors' remuneration is borne by the ultimate parent company, Oxford Instruments plc.

3 Remuneration of directors

The directors receive no remuneration for their roles as directors of the Company. The aggregate emoluments of the directors are borne by other entities within the Oxford Instruments plc group, being Oxford Instruments Analytical Limited and Oxford Instruments plc, the holding company.

4 Staff numbers and costs

With the exception of the directors, the Company has no employees.

5 Investments

| | 2009 £ | 2008 £ |
|------------------------------|------------|------------|
| At beginning and end of year | 21,300,413 | 21,300,413 |

Notes (continued)

5 Investments (continued)

The undertakings in which the Company has an interest at the period end are as follows:

| | Country of incorporation | Principal activity | Class and percentage of shares held | |
|-------------------------------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|----------|
| <i>Subsidiary undertakings</i> | | | | |
| Oxford Instruments Analytical Limited | England and Wales | Advanced instrumentation | 100% | Ordinary |
| Oxford Instruments NanoAnalysis Limited* | England and Wales | Dormant | 100% | Ordinary |
| Oxford Instruments Measurement Systems GmbH (Wiesbaden)* | Germany | Advanced instrumentation | 100% | Ordinary |
| Oxford Instruments Plasma Technology Limited | England and Wales | Advanced instrumentation | 100% | Ordinary |

* - investment held by Oxford Instruments Analytical Limited

6 Called up share capital

| | 2009 £ | 2008 £ |
|-------------------------------------------|-----------|-----------|
| <i>Authorised</i> | | |
| 100 ordinary £1 shares | 100 | 100 |
| <i>Allotted, called up and fully paid</i> | | |
| 2 ordinary £1 shares | 2 | 2 |

7 Share premium reserve

| | 2009 £ | 2008 £ |
|------------------------------|------------|------------|
| At beginning and end of year | 21,300,412 | 21,300,412 |

8 Ultimate parent company

The ultimate parent company is Oxford Instruments plc, a company registered in England and Wales. This is the only company in the group that prepares consolidated financial statements. These are available to the public and may be obtained from Oxford Instruments plc's head office at Tubney Woods, Abingdon, Oxon, OX13 5QX, England.