

OXFORD INSTRUMENTS PENSION TRUSTEE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 MARCH 1997

Registered Number: 03180361



Oxford Instruments Pension Trustee Limited

Directors' Report

The Directors present their first Report and Financial Statements of the Company for the period from incorporation on 29 March 1996 through to 31 March 1997. These were approved by the Board on 15 January 1998.

Principal activity and business review

On 31 March 1996 the company was appointed as corporate trustee to the Oxford Instruments Pension Scheme.

The company did not trade during the period.

Results and dividend

As no trading occurred during the period there is no profit and loss account presented.

Directors and their interests


The Directors who held office during the period were as follows:

K Bailey	(appointed 29 March 1996)
B Bright	(appointed 29 March 1996)
J Kearns	(appointed 29 March 1996)
R Knight	(appointed 11 September 1996)
M Lamaison	(appointed 29 March 1996)
J Shepherd	(appointed 11 September 1996)
R Truman	(appointed 4 December 1996)
D Wales	(appointed 11 September 1996)
M Wood	(appointed 29 March 1996 and resigned 25 October 1996)
J Woodgate	(appointed 29 March 1996)

K Bailey and M Lamaison hold, non beneficially, one £1 ordinary share each. These were allotted and fully paid upon incorporation.

No other directors had any interest in the shares of the company at 31 March 1997 or date of incorporation.

By Order of the Board



D.L. Gorham
Secretary
15 January 1998

Old Station Way
Eynsham
Witney, Oxon OX8 1TL

Oxford Instruments Pension Trustee Limited

Directors' responsibilities in respect of the preparation of Financial Statements

Company law requires the Directors to prepare Financial Statements for each year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing those Financial Statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the Financial Statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They have a general responsibility for taking such steps as are reasonably open to them for safeguarding the assets of the Company and to prevent and detect fraud and other irregularities.

Oxford Instruments Pension Trustee Limited

Balance Sheet at 31 March 1997

	Note	1997 £
Current Assets		
Cash in hand		2
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Net Assets		2
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Capital and reserves		
Called up share capital	9	2
Profit and loss account		-
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Equity Shareholders' Funds		2
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The notes on page 4 form part of these accounts.

The Directors confirm that the company was dormant (as defined by Section 252 of the Companies Act 1985) throughout the period ended 31 March 1997.

Approved by the Board on
15 January 1998

M Lamaison
Director



Oxford Instruments Pension Trustee Limited

Notes to the Financial Statements

Basis of accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Year end

The Company's financial year ends on 31 March.

Directors' emoluments

The directors did not receive any emoluments during the period

Called up Share Capital

	1997 £
Authorised Ordinary Shares of £1 each	1,000
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Allotted, called up and fully paid: Ordinary Shares of £1 each	2
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