

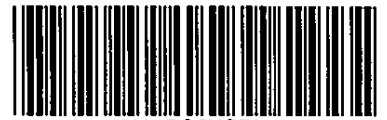
FAIREY NO.2 LIMITED

Directors' Report and Financial Statements

Year Ended 31 December 2011

Registration Number 698174
Registered in England

SATURDAY



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COMPANIES HOUSE

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FAIREY NO.2 LIMITED

Report of the Directors

The directors present their report and the financial statements for the year ended 31 December 2011

Activities

During the period under review, the company did not trade and is dormant

Directors During The Year

C Brookson
S Firth
A S J S. Kenny
R S Martin
J A Warren
D.J Watson

Directors' Interests

The interests of John Anthony Warren in the shares of Spectris plc are shown in the financial statements of that company

Except as shown below, no directors, who were not also directors of the holding company, had any interest in the shares of any group company. The following are in respect of ordinary shares of 5p each in Spectris plc, the ultimate parent company.

	1 January 2011 5p ordinary shares	31 December 2011 5p ordinary shares
R.S Martin	7,141	7,556
D J Watson	7,152	5,402

FAIREY NO.2 LIMITED

Report of the Directors

The following options, each of which carries an entitlement to subscribe for one ordinary 5p share in Spectris plc, were outstanding at 31 December 2011

	During the year					Exercise Price (p)	Market Price at Date of Exercise (p)	Date from which Exercisable	Expiry Date
	At 1 1 11	Granted	Exercised	Lapsed	At 31 12 11				
Directors									
A.S.J.S. Kenny	1,254	-	-	-	1,254	765 5p		Dec-11	Jun-12
SAYE	1,254				1,254				
R.S Martin									
SAYE	1,146	-	1,146	-	0	837p		Dec-10	Jun-11
	247	-	-	-	247	1019p		Dec-13	Jun-14
		469	-	-	469	1381p		Dec-14	Jun-15
	1,393				716				

FAIREY NO.2 LIMITED

Report of the Directors

The following Performance Share Plan awards, each of which carries an entitlement to subscribe for one ordinary 5p share in Spectris plc, were outstanding at 31 December 2011

	During the year						Market Value of each Share at Award Date	Market Price at Date of Exercise	Date from which Exercisable	Expiry Date
	At 1 1 11	Granted	Addition of reinvested dividends	Lapsed	Exercised	At 31 12 11				
Directors										
S Firth	1,000	-	-	-	-	1,000	434 5p	-	Feb-12	Feb-19
	1,000					1,000				
A.S.J.S. Kenny	4,600	-	583	-	(1,000)	4,183	786 5p	-	Feb-11	Feb-18
	8,600	-	-	-	-	8,600	434 5p	-	Feb-12	Feb-19
	4,700	-	-	-	-	4,700	818 5p	-	Mar-13	Mar-20
		3,000	-	-	-	3,000	1401p	-	Apr-14	Apr-21
	17,900					20,483				
R.S. Martin	4,100	-	445	-	(4,545)	0	786 5p	-	Feb-11	Feb-18
	7,400	-	-	-	-	7,400	434 5p	-	Feb-12	Feb-19
	4,100	-	-	-	-	4,100	818 5p	-	Mar-13	Mar-20
		2,500	-	-	-	2,500	1401p	-	Apr-14	Apr-21
	15,600					14,000				

The awards were made as a conditional right to acquire shares (structured as nominal cost options), and the number of shares awarded were based on the mid-market closing price of the company's shares on the business day prior to the date of grant. Following satisfaction, in whole or in part, of the performance criteria attaching to the awards, the directors may call for the release to them of the shares subject to the award during the above shown exercise period.

At 31 December 2011 the middle market closing price of a Spectris plc share on the London Stock Exchange was 1289p. The highest share price in the year was 1679p and the lowest was 1039p.

The interests of the directors, who were also directors of the ultimate holding company, Spectris plc, are shown in the financial statements of that company.


FAIREY NO.2 LIMITED

Report of the Directors

Annual General Meeting

In accordance with the Companies Act 2006, there is no requirement for the Company to hold Annual General Meetings and the Company will not be holding such meetings

By Order of the Board



Robert Martin
Director
22 June 2012

FAIREY NO.2 LIMITED

Balance Sheet as at 31 December 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
Current Assets			
Amount due from group company		100	100
		<u> </u>	<u> </u>
Capital and Reserves			
Called up share capital	2	100	100
		-	-
		<u>100</u>	<u>100</u>

For the year ended 31 December 2011 the Company was entitled to exemption under section 480 of the Companies Act 2006 ("the Act")

Members have not required the Company to obtain an audit in accordance with section 476 (1) of the Act

The directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records that comply with section 386 of the Act; and
- ii) preparing accounts that give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 394 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company

The financial statements on pages 2 to 7 were approved by the Board of Directors on 22 June 2012 and were signed on its behalf by



Robert Martin
Director

FAIREY NO.2 LIMITED

**Notes to the Financial Statements
For the year ended 31 December 2011**

1 Accounting Policies

The accounts are prepared in accordance with the historical cost convention and in accordance with applicable accounting standards in the United Kingdom

2 Called Up Share Capital

	<u>2011</u> £	<u>2010</u> £
Authorised 100 shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called-up and fully paid	<u>100</u>	<u>100</u>

3 Ultimate Holding Company

The Company's ultimate holding company is Spectris plc, which is incorporated in Great Britain and registered in England. Copies of the financial statements of Spectris plc can be obtained from the Registrar of Companies at Companies House