

**Wyko Condition Monitoring Solutions Limited**

**Annual Report for the year ended 30 April 1997**

**Company Number 1217787**



# **Wyko Condition Monitoring Solutions Limited**

## **Annual report for the year ended 30 April 1997**

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**Directors' report  
for the year ended 30 April 1997**

The directors present their report and financial statements for the year ended 30 April 1997.

**Principal activity, results and dividends**

The company did not trade during the year. The directors do not recommend the payment of a dividend.

**Directors**

The directors who served during the year were:

R S Johnson	
G D Winters	
M J Freeman	(appointed 27th September 1996)
W A Link	(appointed 27th September 1996)
C A Lyne	(appointed 27th September 1996)
M R Powell	(appointed 27th September 1996)

**Directors' interests in shares**

The directors and their respective interests in the ordinary shares of Wyko Group PLC were as follows:

	Ordinary shares		Options	
	30 April 1997	30 April 1996	30 April 1997	30 April 1996
M J Freeman	14,376	10,782	103,655	61,602
W A Link	-	-	306,672	200,000
C A Lyne	-	-	71,667	50,000
M R Powell	-	-	23,701	13,260

R S Johnson and G D Winters are directors of Wyko Group PLC, and accordingly details of their interests in shares are given in the financial statements of that company.

**Auditors**

It is proposed that Coopers & Lybrand be reappointed auditors of the company.

**By order of the board**

**G D Winters**  
**Secretary**  
**30th May 1997**

## **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which 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 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 are also responsible for safeguarding assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**By order of the board**



**G D Winters**  
**Company secretary**

**30th May 1997**

# **Report of the auditors to the members of Wyko Condition Monitoring Solutions Limited**

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We have audited the financial statements on pages 4 to 6 .

## **Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

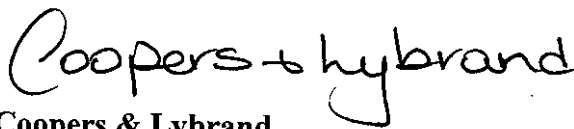
## **Basis of our opinion**

We conducted our audit in accordance with Auditing Standards 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 judgements 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 the information in the financial statements.

## **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 April 1997 and have been properly prepared in accordance with the Companies Act 1985.



**Coopers & Lybrand**

Chartered Accountants and Registered Auditors  
Birmingham  
30th May 1997

**Balance sheet  
at 30 April 1997**

	Notes	1997 £	1996 £
<b>Current assets</b>			
Debtors	4	<u>14,000</u>	<u>14,000</u>
<b>Capital and reserves</b>			
Called up share capital	5	<u>14,000</u>	<u>14,000</u>
	6	<u>14,000</u>	<u>14,000</u>

The financial statements on pages 4 to 6 were approved by the Board of Directors on 30th May 1997 and were signed on its behalf by:

G D Winters )

)

Directors

M R Powell )



**Notes to the financial statements  
for the year ended 30 April 1997****1 Principal accounting policies**

The financial statements are prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important policies which have been applied consistently, is set out below.

**Basis of accounting**

The principal statements are prepared in accordance with the historical cost convention.

**Cash flow statement**

The company is a wholly owned subsidiary of Wyko Group PLC and the cash flow of the company is included in the consolidated cash flow statement of Wyko Group PLC. Consequently the company is exempt under the terms of Financial Reporting Standard No 1 from publishing a cash flow statement.

**2 Profit and loss account**

The company has not traded in either year and consequently has made neither a profit nor a loss. No profit and loss account has, therefore, been prepared.

The company has no other recognised gains and losses in either year.

**3 Directors and employees**

None of the directors received any remuneration for services to the company in either year. The company had no employees in either year.

**4 Debtors**

	1997 £	1996 £
Amounts owed by immediate parent company	<u>14,000</u>	<u>14,000</u>

**5 Called up share capital****1996 and  
1997  
£****Authorised**

14,000 ordinary shares of £1 each

**14,000****Allotted, called up and fully paid**

14,000 ordinary shares of £1 each

**14,000****6 Reconciliation of movements in shareholders' funds****£**

Shareholders' funds at 30 April 1996 and 30 April 1997

**14,000****7 Related parties**

The company has taken advantage of the exemption, allowed by Financial Reporting Standard No. 8, not to disclose transactions and balances with related party undertakings which are at least 90% owned by the Group.

**8 Ultimate holding company**

The ultimate holding company is Wyko Group PLC, a company registered in England and Wales.

Copies of the group financial statements may be obtained from the company secretary at the following address:

Wyko Group PLC  
Amber Way  
Halesowen  
West Midlands  
B62 8WG