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Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2010
for
Metallurgical Diagnostics Limited

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Metallurgical Diagnostics Limited

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for the Year Ended 31 March 2010

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Metallurgical Diagnostics Limited

Company Information
for the Year Ended 31 March 2010

DIRECTORS:

Dr J E Forrest
C Forrest

SECRETARY:

M Forrest

REGISTERED OFFICE:

c/o 10 Clive Avenue
Goring - By - Sea
Worthing
West Sussex
BN12 4SG

REGISTERED NUMBER:

2912769 (England and Wales)

ACCOUNTANTS

Shoair Zahedi & Co
Chartered Accountants
1 Mayfields
Wembley Park
Middlesex
HA9 9PW

Metallurgical Diagnostics Limited**Report of the Directors**
for the Year Ended 31 March 2010

The directors present their report with the financial statements of the company for the year ended 31 March 2010

PRINCIPAL ACTIVITY

The principal activities of the company in the year under review were (a) material failure and degradation condition assessment and consultancy, (b) materials and corrosion consultancy

REVIEW OF BUSINESS

The Results for the year and financial position of the company are shown in the annexed financial statements

DIVIDENDS

A dividend of £25 20 per share was paid on 24th February 2010. The Directors do not recommend payment of a final dividend

FIXED ASSETS

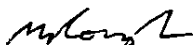
In the opinion of the directors, the market value of the company's fixed assets is not materially different from its book value

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2009 to the date of this report

Dr J E Forrest
C Forrest

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

M Forrest - Secretary

Date

6/12/10

Metallurgical Diagnostics Limited

Profit and Loss Account
for the Year Ended 31 March 2010

	Notes	31 3 10 £	31 3 09 £
TURNOVER		96,082	96,008
Cost of sales		24,480	25,210
GROSS PROFIT		71,602	70,798
Administrative expenses		19,548	18,224
		52,054	52,574
Other operating income		82	100
OPERATING PROFIT	2	52,136	52,674
Interest receivable and similar income		3,503	7,902
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		55,639	60,576
Tax on profit on ordinary activities	3	11,554	12,781
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		44,085	47,795

The notes form part of these financial statements

Metallurgical Diagnostics Limited

Balance Sheet
31 March 2010

	Notes	31 3 10 £	£	31 3 09 £	£
FIXED ASSETS					
Tangible assets	5		362		50
CURRENT ASSETS					
Debtors	6	7,356		11,707	
Prepayments and accrued income		2,073		1,383	
Cash at bank and in hand		274,827		254,711	
		<u>284,256</u>		<u>267,801</u>	
CREDITORS					
Amounts falling due within one year	7	23,244		25,362	
NET CURRENT ASSETS			<u>261,012</u>		<u>242,439</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>261,374</u>		<u>242,489</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Profit and loss account	9		260,374		241,489
SHAREHOLDERS' FUNDS			<u>261,374</u>		<u>242,489</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

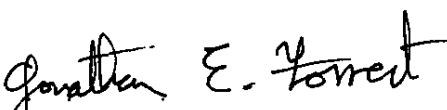
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on
its behalf by

6/12/10

and were signed on


Dr J E Forrest - Director

The notes form part of these financial statements

Metallurgical Diagnostics Limited

Notes to the Financial Statements
for the Year Ended 31 March 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	31 3 10	31 3 09
	£	£
Depreciation - owned assets	120	609
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	16,200	16,600
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 3 10	31 3 09
	£	£
Current tax		
UK corporation tax	11,554	12,781
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	11,554	12,781
	<u> </u>	<u> </u>

4 DIVIDENDS

	31 3 10	31 3 09
	£	£
Interim	25,200	19,800
	<u> </u>	<u> </u>

Metallurgical Diagnostics Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2010

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2009	10,608
Additions	432
	<hr/>
At 31 March 2010	11,040
	<hr/>
DEPRECIATION	
At 1 April 2009	10,558
Charge for year	120
	<hr/>
At 31 March 2010	10,678
	<hr/>
NET BOOK VALUE	
At 31 March 2010	362
	<hr/> <hr/>
At 31 March 2009	50
	<hr/> <hr/>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 10	31 3 09
	£	£
Trade debtors	7,356	11,707
	<hr/>	<hr/>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 10	31 3 09
	£	£
Trade creditors	8	1,656
Taxation and social security	17,741	19,653
Other creditors	5,495	4,053
	<hr/>	<hr/>
	23,244	25,362
	<hr/> <hr/>	<hr/> <hr/>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31 3 10	31 3 09
		£1	£	£
1,000	Ordinary		1,000	1,000
			<hr/>	<hr/>

Metallurgical Diagnostics Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2010

9 RESERVES

	Profit and loss account £
At 1 April 2009	241,489
Profit for the year	44,085
Dividends	(25,200)
At 31 March 2010	<u>260,374</u>

Metallurgical Diagnostics Limited

Report of the Accountants to the Directors of
Metallurgical Diagnostics Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2010 set out on pages three to seven and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Shoaie Zahedi & Co

Shoaie Zahedi & Co
Chartered Accountants
1 Mayfields
Wembley Park
Middlesex
HA9 9PW

Date *10/12/2010*