

**ADVANCED CRYSTAL TECHNOLOGY  
LIMITED**

**Report and Financial Statements**

**31 March 2004**



# **ADVANCED CRYSTAL TECHNOLOGY LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2004**

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# ADVANCED CRYSTAL TECHNOLOGY LIMITED

## DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 31 March 2004.

## PRINCIPAL ACTIVITIES

The principal activity of the company was previously the distribution of electronic components. The company has not traded during the year and has made neither a profit nor a loss.

## BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The company did not trade during the year.

## DIVIDENDS

The directors recommend that no dividend be paid on the shares of the company (2003: £nil).

## DIRECTORS AND DIRECTORS' INTERESTS

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

W Axten

S C Sydes

According to the register of directors' interests, no rights to subscribe for shares in the company's ultimate holding company, Acal plc, were granted to any of the directors or their immediate families, or exercised by them, during the financial year except as indicated below:

Beneficial interest in Acal plc ordinary shares of 5p each of Acal Plc.

|           | At 31 March<br>2004<br>Acal Plc<br>Shares | At 31 March<br>2003<br>Acal Plc<br>Shares |
|-----------|---|---|
| S C Sydes | 3   | 3   |

Directors held the following options at 31 March 2004 over shares in Acal plc.

|                  | At<br>31 March<br>2003 | Exercised<br>during the<br>year | Granted<br>during<br>the year | At<br>31 March<br>2004 | Exercise price        | Dates from which<br>exercisable | Expiry dates             |
|------------------|------------------------|---------------------------------|-------------------------------|------------------------|-----------------------|---------------------------------|--------------------------|
| <i>S C Sydes</i> | <i>18,000</i>          | <i>-</i>                        | <i>3,000</i>                  | <i>21,000</i>          | <i>462.5p-586.5p</i>  | <i>Jul 2002-Jun 2006</i>        | <i>Jul 2006-Jun 2010</i> |
| <i>W R Axten</i> | <i>8,139</i>           | <i>-</i>                        | <i>1,000</i>                  | <i>9,139</i>           | <i>515.0p-525.00p</i> | <i>Jul 2004-Jun 2006</i>        | <i>Jul 2008-Jun 2010</i> |

The market price of shares in the ultimate parent company on 31 March 2004 as 522.5 pence and the range during the year was 625 pence to 440 pence.

# ADVANCED CRYSTAL TECHNOLOGY LIMITED

## DIRECTORS' REPORT

### AUDITORS

During the year Deloitte & Touche transferred their business to Deloitte & Touche LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The Directors used their powers under the Companies Act 1985 to appoint Deloitte & Touche LLP as the companies Auditors to fill the vacancy created by Deloitte & Touche's resignation.

Approved by the Board of Directors  
and signed on behalf of the Board



S C Sydes

Director

28/11/2005

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

United Kingdom 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 as at the end of the financial year 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; 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 the system of internal control, 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 the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.*

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ADVANCED CRYSTAL TECHNOLOGY LIMITED**

We have audited the financial statements of Advanced Crystal Technology Limited for the year ended 31 March 2004 which comprise the balance sheet and related notes 1 to 8. 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 the auditors' 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**

As described in the statements of directors responsibilities, the company's directors are responsible for the preparation of financial statements, in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with United Kingdom legal and regulatory requirements and auditing standards.

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 if, in our opinion, the directors' report is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements

### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom 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 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 as at 31 March 2004 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Deloitte & Touche LLP*

Deloitte & Touche LLP  
Chartered Accountants and  
Registered Auditors

*31 January 2005*

# ADVANCED CRYSTAL TECHNOLOGY LIMITED

## BALANCE SHEET 31 March 2004

|   | Note | £'000 | 2004<br>£'000 | £'000 | 2003<br>£'000 |
|---|------|-------|---------------|-------|---------------|
| <b>CURRENT ASSETS</b>                                 |      |       |               |       |               |
| Debtors   | 5    | 23    |               | 23    |               |
|   |      | 23    |               | 23    |               |
| <b>CREDITORS: amounts falling due within one year</b> |      |       |               |       |               |
|   |      | -     |               | -     |               |
| <b>NET CURRENT ASSETS</b>                             |      |       | 23            |       | 23            |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |       | 23            |       | 23            |
| <b>NET ASSETS</b>                                     |      |       | 23            |       | 23            |
| <b>CAPITAL AND RESERVES</b>                           |      |       |               |       |               |
| Called up share capital                               | 6    |       | 5             |       | 5             |
| Profit and loss account                               | 7    |       | 18            |       | 18            |
| <b>EQUITY SHAREHOLDERS' FUNDS</b>                     |      |       | 23            |       | 23            |

These financial statements were approved by the Board of Directors on

28/1/2005.

Signed on behalf of the Board of Directors



S C Sydes

Director

**NOTES TO THE ACCOUNTS**

**Year ended 31 March 2004**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable UK accounting standards. The particular accounting policies adopted are described below.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Exemptions**

The company, being a subsidiary of a company which publishes consolidated financial statements, has taken advantage of the exemptions available within Financial Reporting Standard Nos. 1 and 8 respectively not to prepare a cash flow statement and not to disclose transactions or balances with other group companies.

**2. AUDITORS RENUMERATION**

Auditors' remuneration was borne by other group companies.

**3. PROFIT AND LOSS ACCOUNT**

The company has not traded during the current or preceding year and, therefore, no profit and loss account is presented. There are no recognised gains or losses for the year.

**4. DIRECTORS AND EMPLOYEES**

The directors did not receive any remuneration for their services as directors of the company during the year (2003: £nil). The company did not have any employees (2003: nil).

**5. DEBTORS**

|                                     | 2004<br>£'000 | 2003<br>£'000 |
|-------------------------------------|---------------|---------------|
| Amounts due from group undertakings | 23            | 23            |

**6. CALLED UP SHARE CAPITAL**

|  | 2004<br>£'000 | 2003<br>£'000 |
|--|---------------|---------------|
| <b>Authorised, allotted, called up and fully paid:</b> |               |               |
| 5,000 ordinary shares of £1 each                       | 5             | 5             |

**7. RESERVES**

|                                   | 2004<br>£'000 | 2003<br>£'000 |
|-----------------------------------|---------------|---------------|
| <b>Profit and loss account</b>    |               |               |
| At 1 April 2003 and 31 March 2004 | 18            | 18            |

**NOTES TO THE ACCOUNTS**

**Year ended 31 March 2004**

**8. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY**

The ultimate parent company and controlling party is Acal plc, a company incorporated in Great Britain and registered in England and Wales. The immediate parent company is Actech Holdings Limited, a company incorporated in Great Britain.

The only group for which consolidated financial statements are prepared which include the company is that headed by Acal plc. Copies of the consolidated financial statements of Acal plc can be obtained from 2 Chancellor Court, Occam Road, Surrey Research Park, Guildford, Surrey GU2 7AH.