

# **Cotecna Laboratories Limited**

## **Directors' report and financial statements**

**31 December 1996**

Registered number 2224636



# Cotecna Laboratories Limited

## Directors' report and financial statements

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# Cotecna Laboratories Limited

## Directors' report

The directors present their report and the audited financial statements for the year ended 31 December 1996.

### Principal activity

The company's principal activity is that of inspection agents. It did not trade during the current or previous years.

### Business review

The profit and loss account is set out on page 4 and shows a profit before taxation of £nil (1995:£nil).

The directors do not recommend the payment of a dividend for the year.

### Directors and directors' interests

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

PE Henebry  
RM Massey

Neither director had a beneficial interest in the share capital of the company during the year.

### 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 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 general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

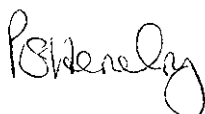
# Cotecna Laboratories Limited

## Directors' report *(continued)*

### Auditors

In accordance with Section 384 of the Companies Act 1985 a resolution to reappoint KPMG as auditors will be proposed at the Annual General Meeting.

By order of the board



**PE Henebry**  
*Secretary*

Hounslow House  
730 London Road  
Hounslow  
Middlesex  
TW3 1PD

20/1/1998



PO Box 695  
8 Salisbury Square  
London  
EC4Y 8BB

## Auditors' report to the members of Cotecna Laboratories Limited

We have audited the financial statements on pages 4 to 7.

### *Respective responsibilities of directors and auditors*

As described on page 1 the company's directors are responsible for the preparation of 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 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 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 December 1996 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**KPMG**  
Chartered Accountants  
Registered Auditors

20 January 1998

# Cotecna Laboratories Limited

## Profit and loss account

*for the year ended 31 December 1996*

	1996 £	1995 £
Administrative expenses	-	-
	<hr/>	<hr/>
<b>Profit/(loss) on ordinary activities before and after taxation - continuing activities</b>	-	-
Retained loss brought forward	(23)	(23)
	<hr/>	<hr/>
<b>Retained loss carried forward</b>	(23)	(23)
	<hr/>	<hr/>

The company has no recognised gains or losses in either year.

# Cotecna Laboratories Limited

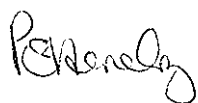
## Balance sheet at 31 December 1996

	<i>Note</i>	<b>1996</b> £	1995 £
<b>Current assets</b>			
Debtors	2	219	219
Cash		2	2
<b>Creditors: amounts falling due within one year</b>	3	(242)	(242)
<b>Net liabilities</b>		<u>(21)</u>	<u>(21)</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		(23)	(23)
<b>Shareholders' funds - equity interests</b>		<u>(21)</u>	<u>(21)</u>

These financial statements were approved by the board of directors on signed on its behalf by:

16/12/97

and were



**PE Henebry**  
*Director*

# Cotecna Laboratories Limited

## Notes

*(forming part of the financial statements)*

### 1 Basis of preparation

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

#### *Cash flow statement*

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a small company.

### 2 Debtors

	1996	1995
	£	£
Amounts owed by fellow subsidiary undertaking	219	219

### 3 Creditors: amounts falling due within one year

	1996	1995
	£	£
Amounts owed to immediate parent undertaking	242	242

### 4 Called up share capital

	1996	1995
	£	£
<i>Authorised</i>		
Ordinary shares of £1 each	10,000	10,000
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	2	2

### 5 Directors' emoluments

Neither director received any emoluments during the year (1995: £nil).

### 6 Auditors' remuneration

The auditors' remuneration is borne by Cotecna Inspection Limited, the immediate parent undertaking.



# Cotecna Laboratories Limited

## Notes (continued)

### 7 Reconciliation of movements in shareholders' funds

	1996 £	1995 £
Loss for the financial year	-	-
Opening shareholders' funds	(21)	(21)
	<hr/>	<hr/>
Closing shareholders' funds	(21)	(21)
	<hr/>	<hr/>

### 8 Related parties

The company's controlling party is Cotecna Inspection Limited. In the opinion of the directors, the company's ultimate controlling party as at 31 December 1996 was S.G.S. Holdings S.A. Since 1 October 1997 the ultimate controlling party has been Cotecna Inspection SA.

As the company is a wholly owned subsidiary of Cotecna Inspection Limited, the company has taken advantage of the exemption contained in FRS8 and has therefore not disclosed transactions or balances with entities which form part of the group headed by Cotecna Inspection Limited.

### 9 Ultimate parent undertaking

The company's ultimate parent undertaking is Cotecna Inspection S.A., a company incorporated in Switzerland.

The smallest group in which its financial statements are consolidated is that headed by Cotecna Inspection Limited, a company registered in England and Wales. The consolidated accounts of Cotecna Inspection are available to the public and may be obtained from Hounslow House, 730 London Road, Hounslow, Middlesex TW3 1PD.