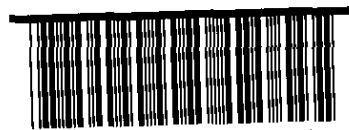


**HUTCHISON TECHNOLOGIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 1999**

Company Registration No. 176095 (Scotland)





SCT      S651FQE4      1605  
COMPANIES HOUSE      11/05/00

Moray House, 39 St. John Street, PERTH PH1 5HQ. Tel: (01738) 632081 Fax: (01738) 630989

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Partners: J.H. DEWAR C.A; N.W. FRASER B.A.C.A; R.M. HOWES M.A. F.C.A; C. CARNEGIE F.C.C.A. Consultant: I.J.A. MOIR C.A.

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# HUTCHISON TECHNOLOGIES LIMITED

## AUDITORS' REPORT TO HUTCHISON TECHNOLOGIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of the company for the year ended 30 June 1999 prepared under section 226 of the Companies Act 1985.

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

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

### **Other information**

On 29 March 2000 we reported, as auditors of Hutchison Technologies Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1999, and our audit report was as follows:

"We have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

### **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, except that the scope of our work was limited as explained below. 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. However, the evidence available to us was limited because the company's work in progress had no system of control on which we could rely for the purpose of our audit. There were no other satisfactory audit procedures that we could adopt to confirm that work in progress was properly recorded.

In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

# HUTCHISON TECHNOLOGIES LIMITED

## AUDITORS' REPORT TO HUTCHISON TECHNOLOGIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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### Qualified opinion arising from limitation in audit scope

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning work in progress, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our audit work relating to work in progress:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether proper accounting records had been maintained."



**Bell & Company**

29 March 2000

Chartered Accountants  
**Registered Auditor**

Moray House  
39 St John Street  
Perth  
PH1 5HQ

# HUTCHISON TECHNOLOGIES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 1999

	Notes	1999 £	£
<b>Fixed assets</b>			
Tangible assets	2		334,108
<b>Current assets</b>			
Stocks		33,646	
Debtors		407,869	
		<u>441,515</u>	
<b>Creditors: amounts falling due within one year</b>		(613,126)	
		<u></u>	
<b>Net current (liabilities)/assets</b>			(171,611)
<b>Total assets less current liabilities</b>			<u>162,497</u>
<b>Creditors: amounts falling due after more than one year</b>			(11,116)
			<u>151,381</u>
<b>Capital and reserves</b>			
Called up share capital	3		2
Profit and loss account			<u>151,379</u>
<b>Shareholders' funds</b>			<u>151,381</u>

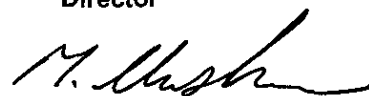
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 24 March 2000

B. Hutchison  
Director



M. Hutchison  
Director



# HUTCHISON TECHNOLOGIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1999

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 July 1998	-
Additions	356,655
Disposals	(11,733)
	<hr/>
At 30 June 1999	344,922
	<hr/>
<b>Depreciation</b>	
At 1 July 1998	-
On disposals	(2,848)
Charge for the year	13,662
	<hr/>
At 30 June 1999	10,814
	<hr/>
<b>Net book value</b>	
At 30 June 1999	334,108
	<hr/> <hr/>

### 3 Share capital

	1999 £
<b>Authorised</b>	
100,000 Ordinary of £1 each	100,000
	<hr/>
<b>Allotted, called up and fully paid</b>	
2 Ordinary of £1 each	2
	<hr/> <hr/>