

REGISTERED NUMBER: 3751667 (England and Wales)

Abbreviated Accounts
For The Year Ended 31 December 2002
for
Intertec Instrumentation Limited

Butler & Co
Chartered Accountants
and Registered Auditors
The Abbey Mill, Station Road
Bishops Waltham
Southampton
Hampshire SO32 1GN



Intertec Instrumentation Limited

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For The Year Ended 31 December 2002**

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Intertec Instrumentation Limited
Company Information
For The Year Ended 31 December 2002

DIRECTORS: K R Scharnhorst
R V Llewellyn
G H M Faulkner Little

SECRETARY: Intertec-Hess GmbH

REGISTERED OFFICE: Unit 5
Verwood Industrial Estate
Black Hill
Verwood
Dorset
BH31 6HA

REGISTERED NUMBER: 3751667 (England and Wales)

AUDITORS: Butler & Co
Chartered Accountants
and Registered Auditors
The Abbey Mill, Station Road
Bishops Waltham
Southampton
Hampshire SO32 1GN

**Report of the Independent Auditors to
Intertec Instrumentation Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

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 consider 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 full 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 three to six are properly prepared in accordance with those provisions.

Butler & Co.

Butler & Co
Chartered Accountants
and Registered Auditors
The Abbey Mill, Station Road
Bishops Waltham
Southampton
Hampshire SO32 1GN

19 December 2003

Intertec Instrumentation Limited

**Abbreviated Balance Sheet
31 December 2002**

		31.12.02		31.12.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,736		877
Investments	3		155,223		155,223
			<u>158,959</u>		<u>156,100</u>
CURRENT ASSETS:					
Stocks		7,590		12,500	
Debtors		464,025		145,993	
Cash at bank		104,537		17,692	
		<u>576,152</u>		<u>176,185</u>	
CREDITORS: Amounts falling due within one year		<u>143,235</u>		<u>39,732</u>	
NET CURRENT ASSETS:			<u>432,917</u>		<u>136,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			591,876		292,553
CREDITORS: Amounts falling due after more than one year			<u>623,961</u>		<u>370,799</u>
			<u>£(32,085)</u>		<u>£(78,246)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Profit and loss account			(42,085)		(88,246)
SHAREHOLDERS' FUNDS:			<u>£(32,085)</u>		<u>£(78,246)</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.

ON BEHALF OF THE BOARD:

G H M Faulkner Little

 G H M Faulkner Little - Director

Approved by the Board on 19 DECEMBER 2003

The notes form part of these financial statements

Intertec Instrumentation Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2002

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared on a going concern basis on the understanding that Intertec-Hess GmbH will continue to support the company.

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 June 2002).

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% reducing balance basis
Fixtures and fittings	- 15% reducing balance basis
Computer equipment	- 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002	2,478
Additions	4,317
	<hr/>
At 31 December 2002	6,795
	<hr/>
DEPRECIATION:	
At 1 January 2002	1,601
Charge for year	1,458
	<hr/>
At 31 December 2002	3,059
	<hr/>
NET BOOK VALUE:	
At 31 December 2002	3,736
	<hr/>
At 31 December 2001	877
	<hr/>

Intertec Instrumentation Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2002

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 January 2002	
and 31 December 2002	155,223
NET BOOK VALUE:	
At 31 December 2002	155,223
	<u>155,223</u>
At 31 December 2001	<u>155,223</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Adson Limited

Country of incorporation: England

Nature of business: Holding company of Proper Equipment Limited

	%
Class of shares:	holding
Ordinary £1	100.00

	31.12.02	31.12.01
	£	£
Aggregate capital and reserves	(2,402)	(2,402)
Loss for the year	-	(2,627)
	<u> </u>	<u> </u>

Proper Equipment Limited (incorporated in England) is a wholly owned subsidiary of Adson Limited the wholly owned subsidiary of Intertec Instrumentation Limited. Proper Equipment Limited's principal activity is the sale and manufacture of instrumentation packages.

Company information

	Current	Last
	£	£
Aggregate capital and reserves	2,065	5,213
(loss) for the year	(3148)	(28,472)

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal	31.12.02	31.12.01
		value:	£	£
10,000	Ordinary	£1	10,000	10,000
			<u> </u>	<u> </u>

Intertec Instrumentation Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2002

5. ULTIMATE PARENT COMPANY

The ultimate parent company of Intertec Instrumentation Limited is Intertec-Hess GmbH, a company incorporated in Germany.

6. RELATED PARTY DISCLOSURES

The company is controlled by its ultimate holding company Intertec-Hess GmbH, a company incorporated in Germany. During the year the company purchased goods on normal commercial terms from Intertec-Hess GmbH in the amount of £249,990. The amount owed to Intertec-Hess GmbH as at 31 December 2002 is £623,961, which includes goods supplied and working capital. There is no interest accruing on this amount and there is no intention to demand repayment of this in the near future until cash-flow allows.

At the balance sheet date the company was owed £7,800 by Adson Services Limited a wholly owned subsidiary of Intertec Instrumentation Limited.

Also during the year the supplied goods & services to Proper Equipment Limited a wholly owned subsidiary of Adson limited. At the balance sheet date £192,331 was due to the company.