

Directors Report and Accounts for the year ended 31 December 2001

IMI Systems Limited

14 Lambhill Quadrant
Glasgow
G41 1SB

Company Number SCO55254



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IMI SYSTEMS LIMITED

Directors : J O'Shea
P A Boulton

Secretary : J C Bower

Registered Office : 14 Lambhill Quadrant
Glasgow
G41 1SB

REPORT OF DIRECTORS 2001

The Directors of IMI Systems Limited submit their Report together with the Accounts for the year ended 31 December 2001.

1. **Activity**

The Company did not trade during the year. No dividend is proposed.

2. **Board of Directors**

There were no changes during the year.

3. **Directors' Interests in Shares and Debentures**

The interests of the persons (including the interests of their families) who were Directors at the end of the year in shares and debentures of the Company's ultimate holding company, IMI plc, are shown below. None of the directors (or their families) had any interest in the share capital of the Company.

IMI plc Ordinary Shares
As at 01.01.01 As at 31.12.01
(or date of appointment if later)

J O'Shea	646	946
P A Boulton	Nil	Nil

4. **Directors' Share Options**

Options (as recorded in the register of directors' interests) in respect of shares of IMI plc granted to and exercised by directors are shown below:

	Options granted during the year	Options exercised during the year
J O'Shea	60,000	Nil
P A Boulton	10,000	Nil

5. **Auditors and AGMs**

The Company is exempt from the requirement to appoint auditors and by elective resolutions passed pursuant to the Companies Act 1985 the Company has dispensed with the holding of AGMs and the laying of accounts before general meetings.

By Order of the Board



J C Bower (Miss)
Secretary

Date: *26 September 2007*

IMI SYSTEMS LIMITED

Balance Sheet at 31 December 2001

	<u>2001</u>	<u>2000</u>
	<u>£</u>	<u>£</u>
<u>Liabilities</u>		
Creditors:		
Amounts falling due after more than one year		
Amounts owed to group company	<u>(14,260)</u>	<u>(14,260)</u>
 <u>Capital and Reserves</u>		
Called up share capital		
Authorised, allotted and fully paid		
100 Ordinary shares of £1 each	100	100
 Profit and loss account	<u>(14,360)</u>	<u>(14,360)</u>
	<u>(14,260)</u>	<u>(14,260)</u>

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. The company was dormant throughout the financial year.

For the year ended 31 December 2001 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with section 221;
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



J O'SHEA Director

Ultimate holding company

The ultimate holding company is IMI plc, incorporated in England.

IMI SYSTEMS LIMITED

Board Resolution pursuant to the Articles of Association of the Company signed by the Directors of the Company for the time being entitled to receive notice of a meeting of the Board of Directors.

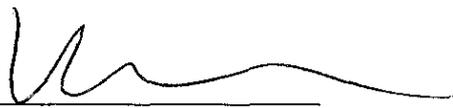
02/1 Commitments and Contingencies

It is confirmed that there were no commitments or contingent liabilities of the Company at 31 December 2001 except as noted in the Accounts.

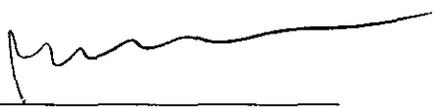
02/2 Accounts

IT IS RESOLVED THAT the Company's Accounts and the Report of the Directors for the year ended 31 December 2001 be approved and any Director is hereby authorised to sign the balance sheet and the Secretary is hereby authorised to sign the Report of the Directors.

Dated:



J O'Shea



P A Boulton