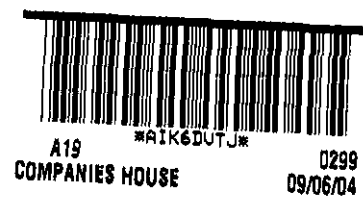


LOH OPTICSERVICE (UK) Limited

Director's report and financial statements

For the year ended 30th September 2003

Registered number 1519816



LOH OPTICSERVICE (UK) Limited

Director's Report

The director has pleasure in submitting his annual report and financial statements for the year ended 30th September 2003.

Activities

The company did not trade during the year.

Directors

R J Skan was the sole director who held office during the year.

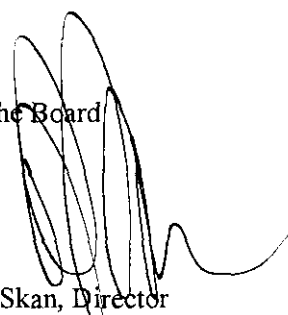
RJ Skan beneficially held one share in the capital of the company at 1st October 2002 and 30th September 2003.

The interest of RJ Skan in the share capital of the parent company, Skan Group Holdings Limited, is disclosed in the directors' report of that company.

Auditors

As the company meets the criteria for being dormant, the Company is exempt from the requirements of an audit under Sections 249AA and 249B of the Companies Act 1985.

On behalf of the Board



R J Skan, Director

425/433 Stratford Road,
Shirley, Solihull
West Midlands
B90 4AE

Date 31st December 2003

LOH OPTICSERVICE (UK) Limited

Balance Sheet

as at 30 September

	Note	2003 £	2002 £
Current Assets			
Cash in hand		<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	1	2	2
Profit and loss account	2	<u>2</u>	<u>2</u>

The director confirms that:

- (a) the company was entitled to exemption under section 249AA of the Companies Act 1985 from the requirement to have this financial statement audited
- (b) members have not required the company to obtain an audit of its financial statement for the financial year in accordance with subsection (2) of section 249B of that Act

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985
- (ii) preparing financial statements 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 its profit or loss for the financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These financial statements were approved by the Director on 31st December 2003 and were signed on its behalf by


RJ Skan Director

NOTES forming part of the financial statements

	2003 £	2002 £
1 Called up share capital		
Authorised	<u>50000</u>	<u>50000</u>
Allotted, called and fully paid	2	2

2 Profit and loss account

During the financial year and the preceding financial year the company did not trade. Consequentially during those years the company made neither a profit nor a loss.

3 Holding Company

The company is a subsidiary undertaking of Precision Optical Instruments Limited, a company registered in England.