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Chartered Accountants
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Our ref: NM/SC/MI54750

7 November 2007

Dear Simon

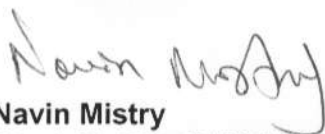
Micron 1996 Executive Pension Scheme

Please find enclosed a copy of the scheme's accounts for the year ended 31 August 2006 for your file.

Please note that I have forwarded a copy of the accounts to both Malcolm Stevens and Rowanmoor Pensions.

Best wishes

Yours sincerely



Navin Mistry

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MICRON 1996 EXECUTIVE PENSION SCHEME

ANNUAL REPORT
FOR THE YEAR ENDED
31ST AUGUST 2006

dng DOVE NAISH

Chartered Accountants
Eagle House
28 Billing Road
Northampton
NN1 5AJ

MICRON 1996 EXECUTIVE PENSION SCHEME
MICRON 1996 EXECUTIVE PENSION SCHEME

Trustees and Advisers
For the Year Ended 31 August 2006

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For the year ended 31 August 2006

M C Stevens
Mrs S Stevens
Rowanmoor Trustees Limited

SPONSORING EMPLOYER:

Micron Precision (Brixworth) Eng. Ltd
10 Staveley Way

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Brixworth
Northampton

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Northamptonshire
NN6 9EU

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10 Staveley Way

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Brixworth
Northampton

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ACCOUNTANTS:

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Chartered Accountants

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Northampton
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SOLICITORS:

Martin Adams & McCell
300 Wellington Road
Northampton
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INVESTMENT MANAGER:

Simon Carlin
The Lost Coin
4 Palmer Close
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MICRON 1996 EXECUTIVE PENSION SCHEME

Trustees and Advisers
For the Year Ended 31 August 2006

Report of the Trustees
For the Year Ended 31 August 2006

TRUSTEES:

M C Stevens
Mrs S Stevens
Rowanmoor Trustees Limited

SPONSORING EMPLOYER:

Micron Precision (Brixworth) Eng. Ltd
10 Staveley Way
Brixworth
Northampton
Northamptonshire
NN6 9EU

ENQUIRIES:

Mr M C Stevens
10 Staveley Way
Brixworth
Northampton
NN6 9EU

ACCOUNTANTS:

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Chartered Accountants
Eagle House
28 Billing Road
Northampton
NN1 5AJ

SOLICITORS:

Martin Adams & McColl
300 Wellingborough Road
Northampton
NN1 4EP

INVESTMENT MANAGER:

Simon Carlin
The Lost Coin
4 Palmer Close
Wellingborough
Northants
NN8 5NX

MICRON 1996 EXECUTIVE PENSION SCHEME

Report of the Accountants to the Trustees of MICRON 1996 EXECUTIVE PENSION SCHEME

Report of the Trustees

For the Year Ended 31 August 2006

The trustees present their report for the year ended 31 August 2006.

Management of the scheme

The trustees during the year under review were:

M C Stevens
Mrs S Stevens
Rowanmoor Trustees Limited

Financial development

The annual accounts have been prepared in accordance with regulations made under Section 41(1) and (6) of the Pensions Act 1995.

Membership

Details of membership of the scheme during the year are shown below:

	At 1.9.05	Increase	Decrease	At 31.8.06
Active members	1	1	-	2
Pensioners	-	-	-	-
Deferred pensioners	1	-	1	-
	—	—	—	—
	2	1	1	2
	—	—	—	—

Investment report

Further details of investment performance are set out in the investment report included in the annual report.

Compliance statement

Additional information and statutory disclosures are given in the compliance statement included in the annual report.

Signed by the Trustees:

M C Stevens

Mrs S Stevens

Date: 31 October 2007

MICRON 1996 EXECUTIVE PENSION SCHEME

Report of the Accountants to the Trustees of For the Year Ended 31 August 2006

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of Micron 1996 Executive Pension Scheme and from information and explanations supplied to us.

CONTRIBUTIONS AND BENEFITS:

Contributions receivable	2	1,200	1,200
Transfer of share of former member's benefits		(95,634)	
Administrative expenses	3	(1,411)	(504)
Net contributions/additions from dealings			
dng Dove Naish		(95,845)	595

Chartered Accountants

Eagle House

28 Billing Road

Northampton

NN1 5AJ

INVESTMENTS:

Net value of investments	4	8,103	9,738
Investment management expenses	5	5,119	120
	6		570
Net return on investments		13,222	10,428

Date: 5 November 2007

NET INCREASE IN THE FUND DURING THE YEAR

NET ASSETS OF THE SCHEME AT 1 SEPTEMBER

2006	189,038	178,672
AT 31 AUGUST 2006	107,073	189,038

MICRON 1996 EXECUTIVE PENSION SCHEME

Fund Account

For the Year Ended 31 August 2006

		<u>31.8.06</u>	<u>31.8.05</u>
	Notes	£	£
CONTRIBUTIONS AND BENEFITS:			
Contributions receivable	2	1,200	1,200
Transfer of share of former member's benefits		(95,634)	-
Administrative expenses	3	(1,411)	(604)
		<u> </u>	<u> </u>
Net (withdrawals)/additions from dealings with members		<u>(95,845)</u>	<u>596</u>
RETURNS ON INVESTMENTS:			
Investment income	4	8,103	9,738
Change in market value of investments	5	5,119	120
Investment management expenses	6	-	570
		<u>92,007</u>	<u>100,037</u>
Net return on investments		<u>13,222</u>	<u>10,428</u>
NET INCREASE IN THE FUND DURING THE YEAR		<u>(82,623)</u>	<u>11,024</u>
NET ASSETS OF THE SCHEME AT 1 SEPTEMBER 2005		<u>189,696</u>	<u>178,672</u>
AT 31 AUGUST 2006		<u>107,073</u>	<u>189,696</u>

These financial statements were approved by the Trustees on 31 October 2007

Signed by the Trustees:

M C Stevens

M C Stevens

MICRON 1996 EXECUTIVE PENSION SCHEME

Net Assets Statement For the Year Ended 31 August 2006

ACCOUNTING POLICIES		31.8.06	31.8.05
	Notes	£	£
ASSETS NOT DESIGNATED TO MEMBERS:			
INVESTMENTS:	5		
Property		100,000	95,000
Cash deposits and cash in hand		2,986	71,037
CURRENT ASSETS		-	-
CURRENT LIABILITIES			
Bank loan		(10,919)	-
		<hr/>	<hr/>
		92,067	166,037
ASSETS DESIGNATED TO MEMBERS:			
INVESTMENTS	5		
Managed funds		15,006	23,659
		<hr/>	<hr/>
NET ASSETS OF THE SCHEME AT 31 AUGUST 2006		<u>107,073</u>	<u>189,696</u>

These financial statements were approved by the Trustees on 31 October 2007

Signed by the Trustees:

M C Stevens

Mrs S Stevens

MICRON 1996 EXECUTIVE PENSION SCHEME

Notes to the Financial Statements For the Year Ended 31 August 2006

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the guidelines set out in the Statement of Recommended Practice, Financial Reports of Pension Schemes.

The financial statements summarise the transactions of the scheme and deal with the net assets at the disposal of the trustees. They do not take account of obligations to pay pensions and benefits which fall due after the end of the scheme year.

Valuation of investments

All investments are valued at their market value at 31 August 2006 determined as follows:

- (1) Listed securities are valued at mid-market value ruling at the balance sheet date.
- (2) Unit trust or managed fund investments are stated at the mid-point of the latest priced quoted by the managers prior to 31 August 2006.

Property

Freehold property is included at Trustees' valuation.

Contribution income

Contributions relating to wages and salaries earned up to 31 August 2006 have been included in the financial statements.

Investment income

Interest and dividends, together with imputed tax credits (where applicable) are accounted for on an accruals basis.

Rents receivable are also accounted for on an accruals basis and are shown net of property outgoings other than management costs.

2. CONTRIBUTIONS RECEIVABLE

	31.8.06	31.8.05
	£	£
Employer's		
Normal	1,200	1,200

3. ADMINISTRATIVE EXPENSES

	31.8.06	31.8.05
	£	£
Bank loan interest	1,061	-
Bank loan arrangement fees	350	-
Legal and professional	-	604
	<u>1,411</u>	<u>604</u>

Certain administrative expenses are borne directly by Micron Precision (Brixworth) Eng. Limited.

MICRON 1996 EXECUTIVE PENSION SCHEME

Notes to the Financial Statements For the Year Ended 31 August 2006

4. INVESTMENT INCOME

	31.8.06	31.8.05
	£	£
Net rent from property	7,800	7,650
Interest on cash deposits	303	2,088
	<u>8,103</u>	<u>9,738</u>

5. INVESTMENTS

Investments purchased by the scheme are allocated to provide benefits to the individuals on whose behalf the corresponding contributions were paid. Accordingly, any assets identified as designated to members in the net assets statement do not form a common pool of assets available for members generally. Members receive an annual statement confirming the contributions paid on their behalf and the value of their money purchase rights.

The movements in investments during the year were:

	Value at 1.9.05	Additions	(Disposals)	Change in market value	Value at 31.8.06
	£	£	£	£	£
Managed funds	23,659	1,200	(9,972)	119	15,006
Property	95,000	-	-	5,000	100,000
	<u>118,659</u>	<u>1,200</u>	<u>(9,972)</u>	<u>5,119</u>	<u>115,006</u>
Cash deposits and cash in hand	71,037				2,986
	<u>189,696</u>				<u>117,992</u>
				31.8.06	31.8.05
				£	£
Designated to members				15,006	23,659
Trustees' unallocated account				102,986	166,037
				<u>117,992</u>	<u>189,696</u>

The change in market value of investments during the year comprises all increases and decreases in the market value of investments held at any time during the year, including profits and losses realised on sales of investments during the year.

6. INVESTMENT MANAGEMENT EXPENSES

Certain investment management expenses are borne directly by Micron Precision (Brixworth) Eng. Ltd.

MICRON 1996 EXECUTIVE PENSION SCHEME

Investment Report For the Year Ended 31 August 2006

INVESTMENT PRINCIPLES

The trustees have produced a statement of investment principles as required by Section 35 of the Pensions Act 1995, a copy of which is available on request.

REVIEW OF INVESTMENT PERFORMANCE

The Trustees are happy with the funds performance. Investments are assessed based on a low risk strategy.

CUSTODIAL ARRANGEMENTS

All documentation and certificates relating to the scheme are available from the correspondence address.

MICRON 1996 EXECUTIVE PENSION SCHEME

Compliance Statement For the Year Ended 31 August 2006

The scheme is run for the benefit of the owner managers of the sponsoring employer and is monitored to ensure it complies with all regulatory requirements. In particular the scheme is supervised by Rowanmoor Trustees Limited, H M Revenue & Customs approved Pensioner Trustees.