

PLASTICS AND TEXTILES (MANCHESTER) LIMITEDBALANCE SHEET AT 31ST MARCH 1996

	<u>1996</u>	<u>1995</u>
<u>FIXED ASSETS</u>		
Tangible Assets	4230	5890
Investments	22000	22000
	-----	-----
	26230	27890
	=====	=====
<u>CURRENT ASSETS</u>		
Stock	540	585
Debtors	22198	20405
	-----	-----
	22738	20990
	=====	=====
<u>CREDITORS (Amounts due within 1 year)</u>	25959	27294
	=====	=====
<u>NET CURRENT LIABILITIES</u>	(3221)	(6304)
	=====	=====
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	23009	21586
<u>CREDITORS (Amounts due after 1 year)</u>	-	175
	-----	-----
	23009	21411
	=====	=====
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital	500	500
Profit and Loss Account	22509	20911
	-----	-----
	23009	21411
	=====	=====

The company is entitled to the exemption conferred under section 249(A)1 of the Companies Act 1985. No notice has been deposited under section 249(B)2 of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221, and preparing accounts 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985

In the opinion of the directors the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board on 15th August 1996.

C.J. OSBORNE

Director



PLASTICS AND TEXTILES (MANCHESTER) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1996

Accounting Policies

Accounting Convention

These accounts have been prepared under the historical cost convention.

Turnover

Turnover, which excludes Value Added Tax and trade discounts, represents the invoiced value of goods supplied.

Stocks and work in progress

Stocks and work in progress is stated at the lower of cost and net realisable value.

Depreciation

Depreciation is calculated so as to write off the cost of fixed assets on a reducing balance basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose, as used in previous years, are:

	%
Plant and Machinery	15
Motor Vehicles	25
Office Equipment	15

No depreciation is provided for on the investment property.

Fixed Assets - Tangible

	Plant and Machinery	Office Fixtures	Motor Vehicle
COST At 1.4.95	20649	2075	12579
Disposals	1559	-	-
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	19090	2075	12579
	-----	-----	-----
DEPRECIATION			
At 1.4.95	19034	1760	8619
Disposals	1059	-	-
	-----	-----	-----
	17975	1760	8619
Charge for the year	165	60	935
	-----	-----	-----
	18140	1820	9554
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NET BOOK VALUE	950	255	3025
	=====	=====	=====
NET BOOK VALUE - 1995	1615	315	3960
	=====	=====	=====

PLASTICS AND TEXTILES (MANCHESTER) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1996

Called up share capital

Authorised

2000 Ordinary shares of £1 each

2000

2000

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Issued and Fully Paid

500 Ordinary shares of £1 each

500

500

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