
ANCHOR PLASTICS MACHINERY LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2004**



ANCHOR PLASTICS MACHINERY LIMITED

INDEPENDENT AUDITORS' REPORT TO ANCHOR PLASTICS MACHINERY LIMITED
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of Anchor Plastics Machinery Limited for the year ended 31 December 2004 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with s.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 and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF AUDIT 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 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 2 to 4 are properly prepared in accordance with those provisions.



Barnes Roffe LLP

Chartered Accountants & Registered Auditors
3 Brook Business Centre, Cowley Mill Road
Uxbridge, UB8 2FX

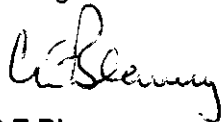
Date: 20th July 2005

ANCHOR PLASTICS MACHINERY LIMITED

ABBREVIATED BALANCE SHEET
As at 31 December 2004

	Note	£	2004	£	£	2003	£
FIXED ASSETS							
Tangible fixed assets	2			34,133			41,310
CURRENT ASSETS							
Stocks		46,568			55,274		
Debtors	3	740,193			618,345		
Cash at bank and in hand		379,751			387,006		
			1,166,512			1,060,625	
CREDITORS: amounts falling due within one year	4	(918,998)			(828,032)		
NET CURRENT ASSETS				247,514			232,593
TOTAL ASSETS LESS CURRENT LIABILITIES				£ 281,647			£ 273,903
CAPITAL AND RESERVES							
Called up share capital	5			10,000			10,000
Profit and loss account				271,647			263,903
SHAREHOLDERS' FUNDS				£ 281,647			£ 273,903

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 20th July 2005 and signed on its behalf.


C E Blamey
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied and delivered, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	25% Reducing balance
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1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.8 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

ANCHOR PLASTICS MACHINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 December 2004

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2004	164,469
Additions	4,201
	<u>168,670</u>
At 31 December 2004	
Depreciation	
At 1 January 2004	123,159
Charge for the year	11,378
	<u>134,537</u>
At 31 December 2004	
Net book value	
At 31 December 2004	£ 34,133
	<u>£ 41,310</u>
At 31 December 2003	
	<u>£ 41,310</u>

3. DEBTORS

Included within other debtors due within one year is a loan to AK Blamey, a director, amounting to £3,464. The maximum amount outstanding during the year was £6,849.

4. CREDITORS

Included in other creditors are loans to directors as follows:-

	2004 £	2003 £
C Blamey	9,104	4,235
F Collins	1,229	2,674
R Collins	6,107	4,028

5. SHARE CAPITAL

	2004 £	2003 £
Authorised, allotted, called up and fully paid		
5,000 A Ordinary shares of £1 each	5,000	5,000
2,000 B Ordinary shares of £1 each	2,000	2,000
2,000 C Ordinary shares of £1 each	2,000	2,000
1,000 D Ordinary shares of £1 each	1,000	1,000
	<u>£ 10,000</u>	<u>£ 10,000</u>

The A, B, C and D Ordinary shares allow different rates of dividends to be declared on each class of share but rank pari passu in all other respects.