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**ANCHOR PLASTICS MACHINERY LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2005**



## ANCHOR PLASTICS MACHINERY LIMITED

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

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We have examined the abbreviated accounts of Anchor Plastics Machinery Limited for the year ended 31 December 2005 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2005 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 of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

#### 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 have been properly prepared in accordance with those provisions.

**Barnes Roffe LLP**  
Chartered Accountants  
Registered Auditors  
3 Brook Business Centre  
Cowley Mill Road  
Uxbridge  
UB8 2FX



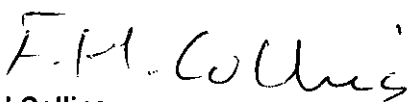
Date: 10 October 2006

**ANCHOR PLASTICS MACHINERY LIMITED**

**ABBREVIATED BALANCE SHEET**  
**As at 31 December 2005**

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	48,834	34,133
<b>CURRENT ASSETS</b>			
Stocks		33,150	46,568
Debtors	3	304,804	740,193
Cash at bank and in hand		602,262	379,751
		<u>940,216</u>	<u>1,166,512</u>
<b>CREDITORS:</b> amounts falling due within one year	4	<u>(738,794)</u>	<u>(918,998)</u>
<b>NET CURRENT ASSETS</b>		<u>201,422</u>	<u>247,514</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>£ 250,256</u></u>	<u><u>£ 281,647</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	10,000	10,000
Profit and loss account		240,256	271,647
<b>SHAREHOLDERS' FUNDS</b>		<u><u>£ 250,256</u></u>	<u><u>£ 281,647</u></u>

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 19 October 2006 and signed on its behalf.

  
**F H Collins**  
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 2005**

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**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 January 2005).

**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 January 2005).

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, 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 & Machinery	-	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 2005

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2005	168,670
Additions	47,642
Disposals	(25,390)
	<u>190,922</u>
At 31 December 2005	<u>190,922</u>
<b>Depreciation</b>	
At 1 January 2005	134,537
Charge for the year	16,278
On disposals	(8,727)
	<u>142,088</u>
At 31 December 2005	<u>142,088</u>
<b>Net book value</b>	
At 31 December 2005	£ 48,834
At 31 December 2004	£ 34,133

**3. DEBTORS**

Included within other debtors due within one year are loans to F Collins and A K B Blamey, directors, amounting to £1,313 (2004-£1,228 owed to) and £3,468 (2004-£3,464) respectively. The maximum amounts outstanding during the year were £1,314 and £6,650 respectively.

**4. CREDITORS**

Included in other creditors are amounts of £3,544 (2004 - £6,107) and £11,494 (2004 - £9,104) due to directors R H Collins and the late C E Blamey respectively.

**5. SHARE CAPITAL**

	2005 £	2004 £
<b>Authorised, allotted, called up and fully paid</b>		
5,000 A Ordinary shares shares of £1 each	5,000	5,000
2,000 B Ordinary shares shares of £1 each	2,000	2,000
2,000 C Ordinary shares shares of £1 each	2,000	2,000
1,000 D Ordinary shares 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.