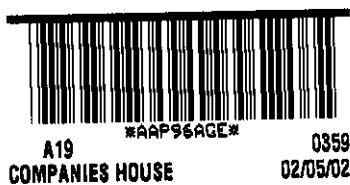


ANCHOR PLASTICS MACHINERY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001



ANCHOR PLASTICS MACHINERY LIMITED

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ANCHOR PLASTICS MACHINERY LIMITED

AUDITORS' REPORT TO ANCHOR PLASTICS MACHINERY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2001 prepared under section 226 of the Companies Act 1985.

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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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.



Ivan Sopher & Co

Chartered Accountants
Registered Auditor

12 April 2002

Chartered Accountants
5 Elstree Gate
Elstree Way
Borehamwood
Herts WD6 1JD

ANCHOR PLASTICS MACHINERY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		52,080		69,440
Current assets					
Stocks		52,393		48,427	
Debtors		496,690		444,285	
Cash at bank and in hand		251,795		378,093	
		<u>800,878</u>		<u>870,805</u>	
Creditors: amounts falling due within one year		<u>(676,566)</u>		<u>(784,192)</u>	
Net current assets			<u>124,312</u>		<u>86,613</u>
Total assets less current liabilities			<u>176,392</u>		<u>156,053</u>
Creditors: amounts falling due after more than one year			<u>-</u>		<u>(1,622)</u>
			<u>176,392</u>		<u>154,431</u>
Capital and reserves					
Called up share capital	3	10,000		10,000	
Profit and loss account		166,392		144,431	
Shareholders' funds			<u>176,392</u>		<u>154,431</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 12 April 2002



C E Blamey
Director

ANCHOR PLASTICS MACHINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2001 & at 31 December 2001	182,723
Depreciation	
At 1 January 2001	113,283
Charge for the year	17,360
At 31 December 2001	130,643
Net book value	
At 31 December 2001	52,080
At 31 December 2000	69,440

ANCHOR PLASTICS MACHINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2001

3	Share capital	2001 £	2000 £
	Authorised		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
		<u> </u>	<u> </u>