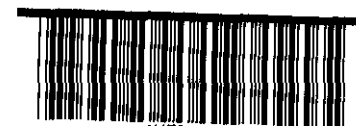


REGISTERED NUMBER: 1360964 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2003

FOR

GOWERTON CONCRETE PRODUCTS LIMITED



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GOWERTON CONCRETE PRODUCTS LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2003**

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GOWERTON CONCRETE PRODUCTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2003**

DIRECTORS: H.M. Jenkins (appointed 28.02.03)
M.R. Jones (resigned 28.02.03)

SECRETARY: A. Staples

REGISTERED OFFICE: Gorseinon Road
Penllergaer
Swansea
West Glamorgan
SA4 1GE

REGISTERED NUMBER: 1360964 (England and Wales)

ACCOUNTANTS: H.R. Harris & Partners Limited
145/146 St Helens Road
Swansea
SA1 4DE

GOWERTON CONCRETE PRODUCTS LIMITED

**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2003**

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		25,000		25,000
Tangible assets	3		<u>97,579</u>		<u>106,212</u>
			122,579		131,212
CURRENT ASSETS					
Stocks		37,206		45,537	
Debtors		69,442		39,997	
Cash in hand		<u>-</u>		<u>100</u>	
		106,648		85,634	
CREDITORS					
Amounts falling due within one year	4	<u>237,456</u>		<u>263,344</u>	
NET CURRENT LIABILITIES			<u>(130,808)</u>		<u>(177,710)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£(8,229)</u>		<u>£(46,498)</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>(8,231)</u>		<u>(46,500)</u>
SHAREHOLDERS' FUNDS			<u>£(8,229)</u>		<u>£(46,498)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

GOWERTON CONCRETE PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2003

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

ON BEHALF OF THE BOARD:



.....
H.M. Jenkins - DIRECTOR

Approved by the Board on 16 May 2003

The notes form part of these financial statements

GOWERTON CONCRETE PRODUCTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill is included in the balance sheet at cost. It is not company policy to depreciate this asset.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- nil
Plant and machinery etc	- 25% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 March 2002 and 28 February 2003	<u>25,000</u>
NET BOOK VALUE:	
At 28 February 2003	<u>25,000</u>
At 28 February 2002	<u>25,000</u>

GOWERTON CONCRETE PRODUCTS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2003**

3. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 March 2002	238,930
Disposals	<u>(2,320)</u>
At 28 February 2003	<u>236,610</u>
DEPRECIATION:	
At 1 March 2002	132,718
Charge for year	7,123
Eliminated on disposal	<u>(810)</u>
At 28 February 2003	<u>139,031</u>
NET BOOK VALUE:	
At 28 February 2003	<u>97,579</u>
At 28 February 2002	<u>106,212</u>

4. CREDITORS

The following secured debts are included within creditors:

	2003 £	2002 £
Bank overdraft	<u>39,903</u>	<u>72,478</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. ULTIMATE PARENT COMPANY

The ultimate parent company is Redi Plastics Limited.

GOWERTON CONCRETE PRODUCTS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
GOWERTON CONCRETE PRODUCTS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2003 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

H.R. Harris & Partners

H.R. Harris & Partners Limited
145/146 St Helens Road
Swansea
SA1 4DE

Dated: 17 May 2003