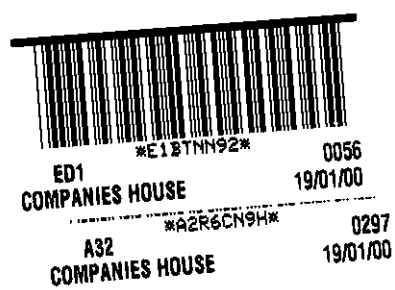


REGISTERED NUMBER: 1670585 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 August 1999

for

A.D.T. Flexibles (UK) Ltd



A.D.T. Flexibles (UK) Ltd

**Contents of the Abbreviated Financial Statements
for the Year Ended 31 August 1999**

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A.D.T. Flexibles (UK) Ltd

**Company Information
for the Year Ended 31 August 1999**

DIRECTORS:

A Taffinder
D Taffinder

SECRETARY:

D Taffinder

REGISTERED OFFICE:

Unit 1 Ashfield Close
Whitehall Estate
Leeds
West Yorkshire
LS12 5JB

REGISTERED NUMBER:

1670585 (England and Wales)

AUDITORS:

Frank W Dobby & Co
Chartered Accountants &
Registered Auditors
55 Fountain Street
Morley
Leeds
LS27 0AA

A.D.T. Flexibles (UK) Ltd

**Report of the Auditors to the Shareholders of
A.D.T. Flexibles (UK) Ltd**

We have audited the financial statements on pages four to nine which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999), under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 1999 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Frank W Dobby & Co
Chartered Accountants &
Registered Auditors
55 Fountain Street
Morley
Leeds
LS27 0AA

Frank W. Dobby
9 Co.

Dated:

10 January 2000

A.D.T. Flexibles (UK) Ltd

**Abbreviated Balance Sheet
31 August 1999**

| | | 31.8.99 | | 31.8.98 | |
|--|-------|----------------|----------------------|----------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 62,359 | | 24,888 |
| CURRENT ASSETS: | | | | | |
| Stocks | | 35,940 | | 25,442 | |
| Debtors | | 112,881 | | 72,754 | |
| Cash at bank and in hand | | 19 | | 2,651 | |
| | | <u>148,840</u> | | <u>100,847</u> | |
| CREDITORS: Amounts falling due within one year | | <u>165,208</u> | | <u>94,316</u> | |
| NET CURRENT (LIABILITIES)/ASSETS: | | | <u>(16,368)</u> | | <u>6,531</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u>45,991</u> | | <u>31,419</u> |
| CREDITORS: Amounts falling due after more than one year | | | <u>(40,640)</u> | | <u>(14,186)</u> |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | <u>(463)</u> | | <u>(463)</u> |
| | | | <u><u>£4,888</u></u> | | <u><u>£16,770</u></u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 4,788 | | 16,670 |
| Shareholders' funds | | | <u><u>£4,888</u></u> | | <u><u>£16,770</u></u> |

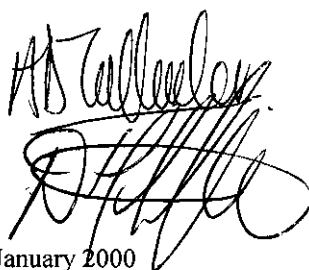
These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A Taffinder - DIRECTOR

D Taffinder - DIRECTOR

Approved by the Board on 10 January 2000



A.D.T. Flexibles (UK) Ltd

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 1999**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 33% on reducing balance |

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Pensions

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

A.D.T. Flexibles (UK) Ltd

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 1999**

2. TANGIBLE FIXED ASSETS

| | <u>Total</u> |
|-------------------------|-----------------|
| | £ |
| COST: | |
| At 1 September 1998 | 34,015 |
| Additions | 58,389 |
| Disposals | <u>(11,400)</u> |
| At 31 August 1999 | <u>81,004</u> |
| DEPRECIATION: | |
| At 1 September 1998 | 9,127 |
| Charge for year | 12,368 |
| Eliminated on disposals | <u>(2,850)</u> |
| At 31 August 1999 | <u>18,645</u> |
| NET BOOK VALUE: | |
| At 31 August 1999 | <u>62,359</u> |
| At 31 August 1998 | <u>24,888</u> |

3. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|--------------|--------------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 31.8.99 | 31.8.98 |
| | | | £ | £ |
| 5,000 | Ordinary | £1 | <u>5,000</u> | <u>5,000</u> |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.8.99 | 31.8.98 |
| | | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |