

BOLTON PLASTICS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1993

Haywood & Co
Chartered Accountants
Elsinore House
32 Albert Road
Bolton
Lancashire
BL1 5HF



BOLTON PLASTICS LIMITED

DIRECTORS

T Barlow

SECRETARY

Mrs E McArdle

AUDITORS

Haywood & Co
Chartered Accountants
Elsinore House
32 Albert Road
BOLTON
BL1 5HF

REGISTERED OFFICE

Ruscello
The Clough
Heaton
Bolton

COMPANY NUMBER

2259113

BOLTON PLASTICS LIMITED

DIRECTOR'S REPORT

The Directors submit their report and Financial Statements for the year ended 31 March 1993

RESULTS AND DIVIDENDS

The company did not trade during the year.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The principal activity of the Company is the management of investment properties.

DIRECTORS AND THEIR INTERESTS

The Directors during the year, and their interests in the share capital of the Company were as follows:

	Interest in £1 ordinary shares		
	at 31 March	1993	1992
T Barlow		1	1

DIRECTORS RESPONSIBILITIES

Company law requires directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared taking advantage of the exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985.

R A Barlow
Secretary



30 May 1995

BOLTON PLASTICS LIMITED
REPORT OF THE AUDITORS TO THE SHAREHOLDERS

We have audited the financial statements on pages 4 to 6 The audit was conducted in accordance with Auditing Standards.

Respective responsibilities of directors and auditors

As described on page 2 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.

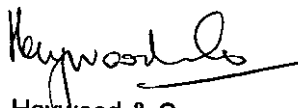
Basis of opinion

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 at 31st March 1993 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Haywood & Co
Registered Auditors
Chartered Accountants
Elsinore House
32 Albert Road
Bolton

Date 30 May 1995

BOLTON PLASTICS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 1993

	Notes	1993	1992
		£	£
TURNOVER	2	-	-
Cost of Sales		-	-
OPERATING PROFIT		<u>-</u>	<u>-</u>
Interest Payable and similar charges		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>
balance brought forward		(109,462)	(109,462)
BALANCE CARRIED FORWARD		<u><u>(109,462)</u></u>	<u><u>(109,462)</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes form part of these financial statements

BOLTON PLASTICS LIMITED

BALANCE SHEET

AS AT 31 MARCH 1993

	Notes	1993	1992
		£	£
INVESTMENTS	4	110,000	110,000
CREDITORS: Amounts falling due within one year	5	219,460	219,460
		<u>(109,460)</u>	<u>(109,460)</u>
CAPITAL AND RESERVES			
Called Up Share Capital	6	2	2
Profit and Loss Account	7	(109,462)	(109,462)
		<u>(109,460)</u>	<u>(109,460)</u>

The directors have taken advantage of the exemptions conferred by part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to these exemptions as a small company.

These financial statements were approved by the Board of directors on 30 May 1995.

T Barlow
Director

The notes form part of these Accounts

BOLTON PLASTICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1993

1 ACCOUNTING POLICIES
Accounting Convention

These Financial Statements are prepared under the historical cost convention.

Investment Properties

Investment properties are included at Directors valuation.

Taxation

It is not anticipated that there will be any liability to Corporation Tax based on the results for the year.

2 TURNOVER

The company did not have any turnover in either of the two years.

3 TAXATION

It is not anticipated that there will be a liability to Corporation Tax.

4 INVESTMENTS

**Investment
Properties
£**

COST

At 1 April 1992 and 31 March 1993

223,714

DIRECTORS VALUATION

At 1 April 1992 and 31 March 1993

110,000

In the opinion of the director the current market value of the Investment Properties amounts to £110,000.

5 CREDITORS

	1993	1992
	£	£
Accruals	1,815	1,815
Other creditors	<u>217,645</u>	<u>217,645</u>
	<u>219,460</u>	<u>219,460</u>

6 SHARE CAPITAL

	1993	1992
	£	£
Authorised 1000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted, issued and fully paid:	<u>2</u>	<u>2</u>

7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	£
Opening shareholders funds	(109,460)
Profit for the financial year	-
Closing shareholders funds	<u>(109,460)</u>

8 POST BALANCE SHEET EVENTS

The effect of events relating to the year ended 31 March 1993 which occurred before the date of approval of the financial statements by the directors, have been included to the extent to show a true and fair view of the state of affairs at 31 March 1993 and of the results for the year ended on that date.