

SHILDON THERMOPLASTICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1999



SHILDON THERMOPLASTICS LIMITED

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SHILDON THERMOPLASTICS LIMITED

AUDITORS' REPORT TO SHILDON THERMOPLASTICS 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 30 April 1999 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.

BKR Haines Watts Newcastle

BKR Haines Watts Newcastle

Chartered Accountants

Registered Auditor

3 February 2000

3 Osborne Terrace

Jesmond

Newcastle upon Tyne

NE2 1NE

SHILDON THERMOPLASTICS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		22,523		24,804
Current assets					
Stocks		71,560		73,563	
Debtors		1,431,170		1,247,051	
		<u>1,502,730</u>		<u>1,320,614</u>	
Creditors: amounts falling due within one year	3	<u>(1,322,369)</u>		<u>(742,068)</u>	
Net current assets			180,361		578,546
Total assets less current liabilities			<u>202,884</u>		<u>603,350</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			202,784		603,250
Shareholders' funds			<u>202,884</u>		<u>603,350</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 3/2/2000


J. Coupe

Director

SHILDON THERMOPLASTICS LIMITED

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

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	16% reducing balance basis
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1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 May 1998	52,718
Additions	1,821
	<hr/>
At 30 April 1999	54,539
	<hr/>
Depreciation	
At 1 May 1998	27,914
Charge for the year	4,102
	<hr/>
At 30 April 1999	32,016
	<hr/>
Net book value	
At 30 April 1999	22,523
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At 30 April 1998	24,804
	<hr/>

SHILDON THERMOPLASTICS LIMITED

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £40,318 (1998 - £8,130).

4 Share capital	1999 £	1998 £
Authorised		
100 ordinary shares of £ 1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 ordinary shares of £ 1 each	100	100
	<u> </u>	<u> </u>