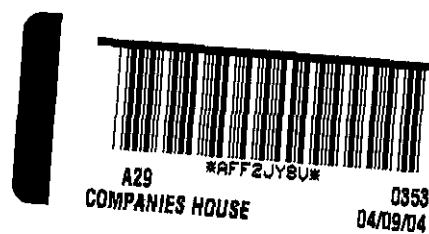


Company Registration No. 2484952 (England and Wales)

SHILDON THERMOPLASTICS LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2004



SHILDON THERMOPLASTICS LIMITED

COMPANY INFORMATION

Director	J Coupe
Secretary	M McGregor
Company number	2484952
Registered office	Station Lane Birtley Co. Durham DH2 1AW
Accountants	Rowlands 5 West Lane Chester le Street County Durham DH3 3HJ
Bankers	Lloyds TSB Bank plc 102 Grey Street Newcastle upon Tyne

SHILDON THERMOPLASTICS LIMITED

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SHILDON THERMOPLASTICS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 APRIL 2004

The director presents his report and financial statements for the year ended 30 April 2004.

Principal activities

The company has not traded during the year.

At 30 April 2003 the trade, assets and liabilities of Shildon Thermoplastics Limited were transferred to Coupe Construction Limited.

Director

The following director has held office since 1 May 2003:

J Coupe

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each
	30 April 2004 1 May 2003
J Coupe	- -

Mr J Coupe owns 51 of the 52 issued ordinary shares of Coupe Construction Limited which is considered to be the ultimate parent company, and owns all 15,000 of the issued preference shares. He also owns 4 of the 100 issued ordinary shares of M & M Concrete Limited.

This report has 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



J Coupe

Director

31 August 2004

SHILDON THERMOPLASTICS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF SHILDON THERMOPLASTICS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 2004, set out in pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Rowlands

31 August 2004

Chartered Accountants

5 West Lane
Chester le street
County Durham
DH3 3HJ

SHILDON THERMOPLASTICS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2004

	Notes	2004 £	2003 £
Turnover		-	1,130,430
Cost of sales		-	(833,459)
Gross (loss)/profit		-	296,971
Distribution costs		-	(19,272)
Administrative expenses		-	(194,777)
Operating (loss)/profit		-	82,922
Interest payable and similar charges		-	(1,398)
(Loss)/profit on ordinary activities before taxation		-	81,524
Tax on (loss)/profit on ordinary activities	2	-	(15,796)
(Loss)/profit on ordinary activities after taxation	5	-	65,728

SHILDON THERMOPLASTICS LIMITED

BALANCE SHEET AS AT 30 APRIL 2004


	Notes	2004 £	£	2003 £	£
Current assets					
Debtors	3	238,780		238,780	
		<u>238,780</u>		<u>238,780</u>	
Total assets less current liabilities			<u>238,780</u>		<u>238,780</u>
Capital and reserves					
Called up share capital	4		80		80
Other reserves	5		20		20
Profit and loss account	5		238,680		238,680
Shareholders' funds			<u>238,780</u>		<u>238,780</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 31 August 2004


J Coupe
Director

SHILDON THERMOPLASTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2004

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

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

2	Taxation	2004 £	2003 £
	Domestic current year tax		
	U.K. corporation tax	-	15,500
	Adjustment for prior years	-	(4)
	Current tax charge	-	15,496
	Deferred tax		
	Deferred tax charge/credit current year	-	300
		-	15,796

On the basis of these financial statements no provision has been made for corporation tax.

3	Debtors	2004 £	2003 £
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	238,780	238,780

4	Share capital	2004 £	2003 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
	Allotted, called up and fully paid		
	80 Ordinary shares of £1 each	80	80

SHILDON THERMOPLASTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2004

5 Statement of movements on reserves

	Other reserves (see below)	Profit and loss account
	£	£
Balance at 1 May 2003	20	238,680
Balance at 30 April 2004	20	238,680
Other reserves		
Capital redemption reserve		
Balance at 1 May 2003 & at 30 April 2004	20	

6 Control

The company is a subsidiary of Coupe Construction Limited. Coupe Construction Limited is under the ultimate Control of Mr J Coupe.

7 Related party transactions

During the year the company incurred management charges from its parent company, Coupe Construction Limited of £nil (2003: £65,000) and made sales of £nil (2003: £411,363) to Coupe Line Limited, a fellow subsidiary.

At the year end the company owed £238,780 (2003: £238,780) to Coupe Construction Limited.

SHILDON THERMOPLASTICS LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2004

		2004		2003
	£	£	£	£
Turnover				
Sales class 1 - UK		-		1,130,430
Cost of sales				
Purchases	-		833,459	
		-		(833,459)
Gross (loss)/profit	-	-	26.27%	296,971
Distribution costs	-		19,272	
Administrative expenses	-		194,777	
		-		(214,049)
Operating (loss)/profit		-		82,922
Interest payable				
Bank interest paid		-		(1,398)
(Loss)/profit before taxation	-	-	7.21%	81,524

SHILDON THERMOPLASTICS LIMITED

SCHEDULE OF DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 30 APRIL 2004

	2004	2003
	£	£
Distribution costs		
Wages and salaries (excl. N.I.)	-	19,272
	<u>-</u>	<u>19,272</u>
	<u>-</u>	<u>19,272</u>
Administrative expenses		
Wages and salaries (excl. N.I.)	-	194,777
	<u>-</u>	<u>194,777</u>
	<u>-</u>	<u>194,777</u>