

Shildon Thermoplastics Limited
Abbreviated Statutory Accounts
for the year ended 30 April 1996

Company Number : 2484952 (England and Wales)



Shildon Thermoplastics Limited

Company Information

Directors	J Coupe I Carlin
Secretary	I Coupe
Company Number	2484952 (England and Wales)
Registered Office	Station Lane Birtley Chester-le-Street Co Durham
Auditors	Haines Watts Registered Auditors and Chartered Accountants Sterling House 3 Osborne Terrace Jesmond Newcastle upon Tyne NE2 1QD
Bankers	Lloyds Bank Plc 102 Grey Street Newcastle upon Tyne NE99 1SL

Shildon Thermoplastics Limited

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Shildon Thermoplastics Limited

**Auditors' Report
to Shildon Thermoplastics Limited
pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Shildon Thermoplastics Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30 April 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 April 1996 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 11 February 1997 we reported, as auditors of Shildon Thermoplastics Limited, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 April 1996, and our audit report was as follows :-

- " We have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies on page 5.

Respective responsibilities of directors and auditors

As described on page 1 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.

Shildon Thermoplastics Limited
Auditors' Report
to Shildon Thermoplastics Limited
pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985
(continued)

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 30 April 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Haines Watts

Haines Watts
Registered Auditors and
Chartered Accountants
Sterling House
3 Osborne Terrace
Jesmond
Newcastle upon Tyne
NE2 1QD

Date : 11 February 1997

Shildon Thermoplastics Limited

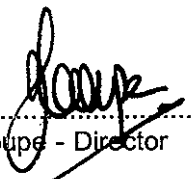
Balance Sheet as at 30 April 1996

	<u>Notes</u>	£	<u>1996</u> £	£	<u>1995</u> £
Tangible fixed assets	2		23,151		21,794
Current assets					
Stocks		70,464		101,691	
Debtors	3	1,661,654		1,378,016	
		<u>1,732,118</u>		<u>1,479,707</u>	
Creditors : amounts falling due within one year	4	(1,333,230)		(1,145,179)	
Net current assets			398,888		334,528
Total assets less current liabilities			<u>422,039</u>		<u>356,322</u>
Creditors : amounts falling due after more than one year	4		-		(24,532)
			<u>422,039</u>		<u>331,790</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			421,939		331,690
Equity shareholders' funds			<u>422,039</u>		<u>331,790</u>

The directors have taken advantage, in preparing these abbreviated accounts, of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company.

In preparing the company's annual financial statements the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the exemptions as a small company.

Approved by the board of directors on 11 February 1997 and signed on its behalf.


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J Coupe - Director

The notes on pages 4 to 5 form part of these financial statements.

Shildon Thermoplastics Limited

Notes to the financial statements for the year ended 30 April 1996

1. Accounting policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax 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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis :

Plant and machinery	16% reducing balance basis
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1.4 Stocks

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

1.5 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, 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 near future.

1.6 Pension contributions

The company operates several pension schemes for its employees. The staff pension scheme which is a defined contributions scheme is contributory and contracted into the State Earnings Related Pension Scheme.

There are two pension schemes for the directors, both are defined contribution schemes being non-contributory and contracted into the State Earnings Pension Scheme. Contributions for each of these schemes are payable at the discretion of the company subject to a minimum yearly payment. All payments made to the funds and charged annually in these accounts as part of employment costs comprise current service liabilities.

Shildon Thermoplastics Limited

**Notes to the financial statements
for the year ended 30 April 1996**

2. Tangible fixed assets

	<u>Total</u> £
Cost	
At 1 May 1995	37,721
Additions	5,100
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At 30 April 1996	42,821
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Depreciation	
At 1 May 1995	15,927
Charge for the year	3,743
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At 30 April 1996	19,670
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Net book values	
At 30 April 1996	23,151
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At 30 April 1995	21,794
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3. Debtors

All debtors fall due within one year.

4. Creditors

Of the creditors £19,637 is secured.

5. Called up share capital

	<u>1996</u> £	<u>1995</u> £
Authorised		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted		
Ordinary shares of £1 each, fully paid	100	100
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6. Ultimate parent company

The ultimate holding company is Coupe Construction Limited, a company incorporated in England and Wales.