

ABLE PACKAGING DESIGNS LIMITED
REPORT AND FINANCIAL STATEMENTS
30 April 1999

Registered number: 2547129

BERKELEY JACKSON
CHARTERED ACCOUNTANTS



ABLE PACKAGING DESIGNS LIMITED
FORMERLY TRADING AS ABLE PRODUCTS AND DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS
for the year ended 30 April 1999

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The following page does not form part of the statutory financial statements

Detailed trading and profit and loss account	Appendix 1
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ABLE PACKAGING DESIGNS LIMITED

FORMERLY TRADING AS ABLE PRODUCTS AND DEVELOPMENTS LIMITED

COMPANY INFORMATION

30 April 1999

NUMBER	2547129
DIRECTORS	A B Lloyd D J Lloyd
SECRETARY	A B Lloyd
REGISTERED OFFICE	23 Buckland Road Penmill Trading Estate Yeovil Somerset
BANKERS	Midland Bank Plc 1 Middle Street Yeovil Somerset BA20 1LR
ACCOUNTANTS	Berkeley Jackson Chartered Accountants Number One Goldcroft YEOVIL Somerset BA21 4DX

ABLE PACKAGING DESIGNS LIMITED

FORMERLY TRADING AS ABLE PRODUCTS AND DEVELOPMENTS LIMITED

DIRECTORS' REPORT

30 April 1999

The directors present their report and the financial statements for the year ended 30 April 1999.

Principal activity

The principal activity of the company was the development and sale of glue machines.

Directors

The directors of the company during the year and their interests in the shares of the company including that of their close family as recorded in the register of directors' interests were as follows:

	30 April 1999 Ordinary shares	1 May 1998 Ordinary shares
A B Lloyd	210	51
D J Lloyd	190	25

Share capital

300 Ordinary shares of £1 each were issued in the year.

Post balance sheet events

The trade and assets of the Able Packaging Design Partnership were transferred to the company on 1 May 1999.

Small company exemptions

This report is 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 B Lloyd
Secretary

23 Buckland Road
Penmill Trading Estate
Yeovil
Somerset

7 September 1999

ABLE PACKAGING DESIGNS LIMITED

FORMERLY TRADING AS ABLE PRODUCTS AND DEVELOPMENTS LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 30 April 1999

	Note	1999 £	1998 £
Turnover	2	31,910	102,445
Cost of sales		(10,461)	(31,730)
Gross profit		21,449	70,715
Net operating expenses			
Administrative expenses		(2,320)	(3,628)
Profit on ordinary activities before taxation		19,129	67,087
Taxation	3	(4,117)	(14,089)
Profit on ordinary activities after taxation		15,012	52,998
Dividends	4	(9,600)	(54,400)
Retained profit/(loss) for the year	8	5,412	(1,402)

Movements in reserves are shown in note 8.

ABLE PACKAGING DESIGNS LIMITED

FORMERLY TRADING AS ABLE PRODUCTS AND DEVELOPMENTS LIMITED

BALANCE SHEET

at 30 April 1999

	Note	1999		1998	
		£	£	£	£
Current assets					
Debtors	5	13,225		21,188	
Cash at bank and in hand		2,715		960	
		<u>15,940</u>		<u>22,148</u>	
Creditors: amounts falling due within one year	6	(9,321)		(21,241)	
Net current assets		<u>6,619</u>		<u>907</u>	
Total assets less current liabilities		<u>6,619</u>		<u>907</u>	
Capital and reserves					
Called up share capital	7	400		100	
Profit and loss account	8	6,219		807	
Total shareholders' funds		<u>6,619</u>		<u>907</u>	

continued

ABLE PACKAGING DESIGNS LIMITED

FORMERLY TRADING AS ABLE PRODUCTS AND DEVELOPMENTS LIMITED

BALANCE SHEET
(continued)

at 30 April 1999

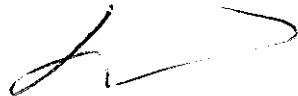
The directors consider that for the year ended 30 April 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 March 1999).

The financial statements on pages 3 to 6 were approved by the board of directors on 7 September 1999 and signed on its behalf by:

A B Lloyd
Director



ABLE PACKAGING DESIGNS LIMITED

FORMERLY TRADING AS ABLE PRODUCTS AND DEVELOPMENTS LIMITED

NOTES ON FINANCIAL STATEMENTS

30 April 1999

1 Accounting policies

Basis of accounting

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

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1998 nil).

3 Taxation

	1999	1998
	£	£
Corporation tax on profit on ordinary activities at 21% (1998 21%)	4,117	14,089

4 Dividends

	1999	1998
	£	£
Equity - ordinary/interim	9,600	54,400

5 Debtors

	1999	1998
	£	£
Amounts falling due within one year		
Trade debtors	12,925	21,188
Other debtors	300	-
	13,225	21,188

ABLE PACKAGING DESIGNS LIMITED

FORMERLY TRADING AS ABLE PRODUCTS AND DEVELOPMENTS LIMITED

NOTES ON FINANCIAL STATEMENTS

30 April 1999

6 Creditors: amounts falling due within one year

	1999 £	1998 £
Trade creditors	5,526	12,287
Corporation tax	1,617	4,489
Other taxation and social security	1,178	3,365
Other creditors	1,000	1,100
	<u>9,321</u>	<u>21,241</u>

7 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary share capital	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid				
Ordinary share capital	<u>400</u>	<u>400</u>	<u>100</u>	<u>100</u>

300 Ordinary shares of £1 each were issued in the year.

8 Profit and loss account

	1999 £
1 May 1998	807
Retained profit for the year	<u>5,412</u>
30 April 1999	<u>6,219</u>

9 Post balance sheet events

The trade and assets of the Able Packaging Design Partnership were transferred to the company on 1 May 1999.

10 Related parties

During the year the company paid management charges of £900 (1998 £2,200) to Able Packaging Designs, a partnership in which both the directors are partners.