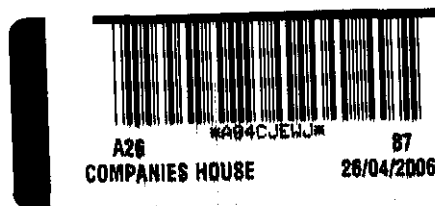


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REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2005
FOR
AGRICULTURAL POLYMERS INTERNATIONAL LTD



AGRICULTURAL POLYMERS INTERNATIONAL LTD

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FOR THE YEAR ENDED 30 NOVEMBER 2005

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AGRICULTURAL POLYMERS INTERNATIONAL LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2005

DIRECTOR: B V Longhurst

SECRETARY: T J Longhurst

REGISTERED OFFICE: Waverley House
12 Waverley Road
Gloucester
GL2 0SZ

REGISTERED NUMBER: 02724853 (England and Wales)

ACCOUNTANTS: Curtis & Co
Chartered Accounts
1 Imperial Square
Cheltenham
Gloucestershire
GL50 1QB

AGRICULTURAL POLYMERS INTERNATIONAL LTD

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 NOVEMBER 2005

The director presents his report with the financial statements of the company for the year ended 30 November 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of research, development and distribution of horticultural and associated products.

DIRECTOR

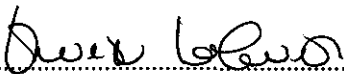
B V Longhurst was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.11.05	1.12.04
Ordinary 1p shares	13,133	13,133

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:

.....


T J Longhurst - Secretary

Date:

AGRICULTURAL POLYMERS INTERNATIONAL LTD**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 30 NOVEMBER 2005

		2005	2004
	Notes	£	£
TURNOVER		221,810	175,873
Cost of sales		161,764	134,512
GROSS PROFIT		60,046	41,361
Administrative expenses		53,494	61,907
OPERATING PROFIT/(LOSS)	2	6,552	(20,546)
Interest receivable and similar income		1	-
		6,553	(20,546)
Interest payable and similar charges		397	191
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		6,156	(20,737)
Tax on profit/(loss) on ordinary activities	3	265	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		5,891	(20,737)
(Deficit)/Retained profit brought forward		(20,255)	482
DEFICIT CARRIED FORWARD		<u>£(14,364)</u>	<u>£(20,255)</u>

The notes form part of these financial statements

AGRICULTURAL POLYMERS INTERNATIONAL LTD

BALANCE SHEET
30 NOVEMBER 2005

		<u>2005</u>		<u>2004</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		548		694
CURRENT ASSETS:					
Stocks		3,213		3,641	
Debtors	5	15,442		22,629	
Cash at bank and in hand		279		400	
		<u>18,934</u>		<u>26,670</u>	
CREDITORS: Amounts falling due within one year	6	<u>33,646</u>		<u>47,419</u>	
NET CURRENT LIABILITIES:			<u>(14,712)</u>		<u>(20,749)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(14,164)</u>		<u>£(20,055)</u>
CAPITAL AND RESERVES:					
Called up share capital	7		200		200
Profit and loss account			<u>(14,364)</u>		<u>(20,255)</u>
SHAREHOLDERS' FUNDS:			<u>£(14,164)</u>		<u>£(20,055)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2005.

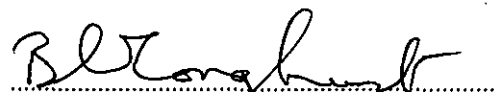
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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).

ON BEHALF OF THE BOARD:



B V Longhurst - Director

Approved by the Board on

The notes form part of these financial statements

AGRICULTURAL POLYMERS INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 NOVEMBER 2005**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. OPERATING PROFIT/(LOSS)

The operating profit (2004 - operating loss) is stated after charging:

	2005	2004
	£	£
Depreciation - owned assets	146	173
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	15,320	16,426
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2005	2004
	£	£
Current tax:		
Under/over provision	265	-
	<u> </u>	<u> </u>
Tax on profit/(loss) on ordinary activities	265	-
	<u> </u>	<u> </u>

AGRICULTURAL POLYMERS INTERNATIONAL LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2005**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 December 2004	
and 30 November 2005	2,218
DEPRECIATION:	
At 1 December 2004	1,524
Charge for year	146
At 30 November 2005	1,670
NET BOOK VALUE:	
At 30 November 2005	548
At 30 November 2004	694

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2005	2004
	£	£
V.A.T.	1,125	3,191
Trade debtors	14,317	19,438
	<u>15,442</u>	<u>22,629</u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2005	2004
	£	£
Bank loans and overdrafts	9,821	8,420
Trade creditors	14,877	25,327
Directors current accounts	1,717	2,009
Wages creditor	-	363
PAYE & NIC creditor	4,871	9,205
Corporation tax	-	(265)
Accrued expenses	2,360	2,360
	<u>33,646</u>	<u>47,419</u>

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005	2004
			£	£
20,000	Ordinary	1p	200	200

AGRICULTURAL POLYMERS INTERNATIONAL LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
AGRICULTURAL POLYMERS INTERNATIONAL LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2005 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Curtis & Co
Chartered Accounts
1 Imperial Square
Cheltenham
Gloucestershire
GL50 1QB

Date:24.4.06.....