

Chartered Accountants

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for practical solutions



Ballard Dale Syree Watson LLP

Oakmoore Court

Kingswood Road

Hampton Lovett

Droitwich Spa

Worcestershire

WR9 0QH

REGISTERED NUMBER: 03123812 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2005

FOR

TECHNICAL PRODUCTS ASIA LIMITED



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Ballard Dale Syree Watson LLP is a limited liability partnership registered in England with registered no: OC302548

Members: G W Ballard D B Dale J A Syree M A Watson Consultants: M J Bolton J A Randall

Registered to carry out audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England & Wales

TECHNICAL PRODUCTS ASIA LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2005**

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TECHNICAL PRODUCTS ASIA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2005

DIRECTORS: R G Jones
Mrs G E Jones

SECRETARY: Mrs G E Jones

REGISTERED OFFICE: Oakmoore Court
Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

REGISTERED NUMBER: 03123812 (England and Wales)

ACCOUNTANTS: Ballard Dale Syree Watson LLP
Chartered Accountants
Kingswood Road
Hampton Lovett
Droitwich Spa
Worcestershire WR9 0QH

TECHNICAL PRODUCTS ASIA LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		16,990		21,611
CURRENT ASSETS:					
Stocks		67,126		54,776	
Debtors		6,839		12,729	
Cash at bank		218		212	
		<u>74,183</u>		<u>67,717</u>	
CREDITORS: Amounts falling due within one year	3	<u>102,635</u>		<u>80,147</u>	
NET CURRENT LIABILITIES:			<u>(28,452)</u>		<u>(12,430)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>(11,462)</u>		<u>9,181</u>
CREDITORS: Amounts falling due after more than one year	3		<u>-</u>		<u>7,996</u>
			<u>£(11,462)</u>		<u>£1,185</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>(11,562)</u>		<u>1,085</u>
SHAREHOLDERS' FUNDS:			<u>£(11,462)</u>		<u>£1,185</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

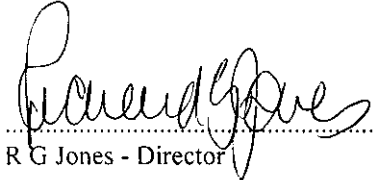
The notes form part of these abbreviated accounts

TECHNICAL PRODUCTS ASIA LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2005

These abbreviated accounts 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 January 2005).

The financial statements were approved by the Board of Directors on28/10/06..... and were signed on its behalf by:


.....
R G Jones - Director

The notes form part of these abbreviated accounts

TECHNICAL PRODUCTS ASIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 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 January 2005).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 50% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2005	45,309
Additions	5,205
	<hr/>
At 31 December 2005	50,514
	<hr/>
DEPRECIATION:	
At 1 January 2005	23,697
Charge for year	9,827
	<hr/>
At 31 December 2005	33,524
	<hr/>
NET BOOK VALUE:	
At 31 December 2005	16,990
	<hr/>
At 31 December 2004	21,611
	<hr/>

TECHNICAL PRODUCTS ASIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

3. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank overdrafts	<u>48,551</u>	<u>39,662</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005	2004
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

The company is under the control of R G Jones, who is the majority shareholder and also a director of the company.

Amounts due to and from related parties are disclosed in the notes to the financial statements.

The company trades with BIE Holdings Limited, a company in which R G Jones is both a director and majority shareholder. During the year under review the company made purchases of £1,939 from BIE Holdings Limited.

The company also trades with Walter Smith Joinery Limited which is a wholly owned subsidiary of BIE Holdings Limited. During the year under review the company made purchases of £8,413 from Walter Smith Joinery Limited.

Furthermore the company trades with G W Stokes and Son Limited which is also a wholly owned subsidiary of BIE Holdings Limited. During the year under review the company made purchases of £5,144 from G W Stokes and Son Limited.

All transactions were carried out on an arms length basis.