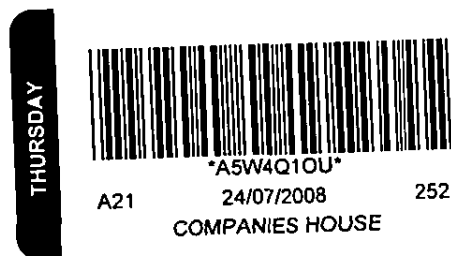


**Registered number**  
**03296387**

**Omega North East Limited**  
**Financial Accounts**  
**For The Year Ended 31st March 2008**



**AWS**  
**Accountancy Limited**

**Omega North East Limited**  
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**Omega North East Limited**  
**Company Information**

**Directors**

C Thompson  
D Crone

**Secretary**

A J P Borrell

**Accountants**

AWS  
Accountancy Limited  
3 Berrymoor Court  
Northumberland Business Park  
Cramlington  
Northumberland  
NE23 7RZ

Tel 0191 250 2110  
Fax 0191 250 0645

**Bankers**

Lloyds TSB  
Grey Street, Newcastle

**Registered Office**

Unit 2  
Coniston Court  
Coniston Road  
Riverside Business Park  
Blyth  
NE24 4RP

**Registered Number**

03296387

**Omega North East Limited**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 March 2008

**Principal activities**

The company's principal activity during the year continued to be the design and manufacture of industrial products (including rapid tooling and plastic injection moulded plastic parts)

**Review of business**

The directors consider the company to be in a satisfactory state of affairs. The company is wholly owned subsidiary and the interests of the group Directors are disclosed in the statements of the Parent company. The company is a wholly owned subsidiary of the Omega Plastics (Holdings) Limited, company number 5837672.

**Directors**

The Directors who served the company during the year were as follows -

Mr C S Thompson  
Mr D Crone

**Small company special provisions**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 12 May 2008



**A J P Borrell**  
**Secretary**

**Omega North East Limited**  
**Accountants' Report**

**Accountants' report on the unaudited accounts**  
**to the directors of Omega North East Limited**

In accordance with instructions given to us, we have prepared financial accounts for the company for the year ended 31st March 2008 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result there has been no audit. The financial accounts on pages 4 to 8 are in agreement with records kept by the company under section 221 and on the basis of the information contained in those accounting records. These accounts have been drawn up in a manner consistent with the provisions of the act as specified in subsection 6 so far as applicable to the company.



**AWS**  
**Accountancy Limited**

3 Berrymoor Court  
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Northumberland  
NE23 7RZ

**Tel 0191 250 2110**  
**Fax: 0191 250 0645**

12 May 2008

**Omega North East Limited**  
**Profit and Loss Account**  
**For The Year Ended 31st March 2008**

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
<b><u>Turnover</u></b>		1,315,745	965,917
Cost of sales		(641,738)	(424,975)
<b><u>Gross profit</u></b>		<u>674,007</u>	<u>540,942</u>
Profit on sale of fixed assets		-	4,682
Other income		<u>25,000</u>	<u>6,060</u>
		699,007	551,684
Administrative expenses		605,232	548,906
<b><u>Operating profit</u></b>	2	<u>93,775</u>	<u>2,778</u>
Tax on profit on ordinary activities		-	-
<b><u>Profit for the financial year</u></b>		<u>93,775</u>	<u>2,778</u>
Dividends		-	-
<b><u>Retained profit for the financial year</u></b>	8	£ <u><u>93,775</u></u>	£ <u><u>2,778</u></u>

**Omega North East Limited**  
**Balance Sheet**  
**As At 31st March 2008**

	<u>Notes</u>	<u>31st March 2008</u>		<u>31st March 2007</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>Fixed Assets</u></b>	3		394,525		356,348
<b><u>Current Assets</u></b>					
Stocks		-		8,884	
Trade debtors	4	262,475		153,573	
		<u>262,475</u>		<u>162,457</u>	
<b><u>Creditors amounts falling due within one year</u></b>	5	(387,197)		(303,286)	
<b><u>Net Current Liabilities</u></b>			(124,722)		(140,829)
<b><u>Total assets less current liabilities</u></b>			<u>269,803</u>		<u>215,519</u>
<b><u>Creditors: amounts falling due after more than one year</u></b>	6		(173,417)		(212,908)
<b><u>Net Assets</u></b>			<u>£ 96,386</u>		<u>£ 2,611</u>
<b><u>Capital and Reserves</u></b>					
Called up share capital	7		706,116		706,116
Profit and loss account	8		(609,730)		(703,505)
<b><u>Shareholders' Funds</u></b>			<u>£ 96,386</u>		<u>£ 2,611</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors are responsible for,

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

  
**D Crone**  
**Director**

Approved by the board on 12 May 2008

**Omega North East Limited**  
**Notes to the Accounts**  
**For The Year Ended 31st March 2008**

**1 Accounting policies**

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

**Depreciation**

Depreciation has been provided using the reducing balance method to write off the assets over their estimated useful lives

**Stocks**

Stocks are stated at the lower of cost incurred in bringing each product to its present location and condition and net realisable value as follows

Raw materials and goods for resale	- purchase cost on a first-in, first-out basis
Work in progress and finished goods	- cost of direct materials and labour plus attributable overheads based on a normal level of activity

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**2 Operating profit**

This is stated after charging

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Depreciation of owned fixed assets	£ <u>78,474</u>	£ <u>60,649</u>



**Omega North East Limited**  
**Notes to the Accounts**  
**For The Year Ended 31st March 2008**

**3 Tangible fixed assets**

	<u>Property</u> <u>Improvement</u>	<u>Computer</u> <u>equipment</u>	<u>Plant and</u> <u>machinery</u> <u>etc</u>	<u>Furniture</u> <u>and fixtures</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>Cost</u></b>					
At 1 April 2007	-	36,635	372,533	4,704	413,872
Additions	56,793	3,208	58,700	950	119,651
Disposals	-	-	(12,000)	-	(12,000)
At 31 March 2008	£ 56,793	£ 39,843	£ 419,233	£ 5,654	£ 521,523
<b><u>Depreciation</u></b>					
At 1 April 2007	-	5,194	50,315	2,015	57,524
Charge for the year	2,904	9,174	64,742	1,654	78,474
Written off on disposals	-	-	(9,000)	-	(9,000)
At 31 March 2008	£ 2,904	£ 14,368	£ 106,057	£ 3,669	£ 126,998
<b><u>Net book value</u></b>					
At 31 March 2008	£ 53,889	£ 25,475	£ 313,176	£ 1,985	£ 394,525
At 31 March 2007	£ -	£ 31,441	£ 322,218	£ 2,689	£ 356,348

**4 Debtors**

	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
Trade debtors	251,095	129,368
Other debtors	1,200	1,300
Prepayments	10,180	22,905
	£ 262,475	£ 153,573

**5 Creditors, amounts falling due within one year**

	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
C Thompson loan	33,830	33,830
Overdrafts	63,125	9,568
Finance lease and HP contracts	114,714	101,782
Trade creditors	95,522	100,110
Other creditors	-	-
Other taxes and social security	22,014	18,123
Accruals	57,992	39,873
	£ 387,197	£ 303,286

**Omega North East Limited**  
**Notes to the Accounts**  
**For The Year Ended 31st March 2008**

**6 Creditors' amounts falling due after one year**

<u>2008</u>	<u>2007</u>
<u>£</u>	<u>£</u>
93,251	162,742
<u>80,166</u>	<u>50,166</u>
£ <u>173,417</u>	£ <u>212,908</u>

Finance lease and HP contracts  
Loan from parent company

**7 Share capital**

<u>2008</u>	<u>2007</u>
<u>£</u>	<u>£</u>
<u>706,116</u>	<u>706,116</u>
£ <u>706,116</u>	£ <u>706,116</u>

Authorised  
Ordinary shares of £1 each

<u>2008</u>	<u>2007</u>
<u>£</u>	<u>£</u>
<u>706,116</u>	<u>706,116</u>
£ <u>706,116</u>	£ <u>706,116</u>

Allotted, called up and fully paid  
Ordinary shares of £1

**Movement in share capital**

<u>2008</u>	<u>2007</u>
<u>£</u>	<u>£</u>
706,116	300,000
-	406,116
£ <u>706,116</u>	£ <u>706,116</u>

At 1 April  
Shares issued

At 31 March

**8 Profit and loss account**

<u>2008</u>	<u>2007</u>
<u>£</u>	<u>£</u>
(703,505)	(706,283)
<u>93,775</u>	<u>2,778</u>
£ <u>(609,730)</u>	£ <u>(703,505)</u>

At 1 April  
Retained profit

At 31 March

**9 Related party transactions**

There were no related party transactions during the year

**10 Ultimate parent company**

The Company is a wholly owned subsidiary of the Omega Plastics (Holdings) Limited, company number 5837672