

REGISTERED NUMBER: 3491507 (England and Wales)

Abbreviated Accounts for the Year Ended 31 May 2003

for

Fibre Reclaimers Limited



Fibre Reclaimers Limited

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for the Year Ended 31 May 2003**

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Fibre Reclaimers Limited
Company Information
for the Year Ended 31 May 2003

DIRECTORS: P A Summers
H A Summers

SECRETARY: P A Summers

REGISTERED OFFICE: Savile Mill
Alexandra Road
Batley
WEST YORKSHIRE
WF17 6JA

REGISTERED NUMBER: 3491507 (England and Wales)

AUDITORS: Sochall Smith Limited
Chartered Accountants &
Registered Auditors
3 Park Square
Leeds
West Yorkshire
LS1 2NE

**Report of the Independent Auditors to
Fibre Reclaimers Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 May 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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

Opinion

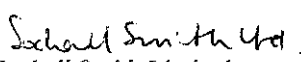
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Other information

On 12 March 2004 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 May 2003 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraph:

"Going concern

The accounts have been prepared on the going concern basis notwithstanding the company's net liabilities of £28,043 at the balance sheet date. We draw your attention to note 10 to the accounts but our report is not qualified in this respect."


Sochall Smith Limited
Chartered Accountants &
Registered Auditors
3 Park Square
Leeds
West Yorkshire
LS1 2NE

12 March 2004

Fibre Reclaimers Limited

Abbreviated Balance Sheet
31 May 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,871		6,192
CURRENT ASSETS:					
Debtors		161,403		341,707	
Cash at bank		414,000		7,270	
		575,403		348,977	
CREDITORS: Amounts falling due within one year		607,317		352,965	
NET CURRENT LIABILITIES:			(31,914)		(3,988)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(28,043)</u>		<u>£2,204</u>
CAPITAL AND RESERVES:					
Called up share capital	3		200		200
Profit and loss account			(28,243)		2,004
SHAREHOLDERS' FUNDS:			<u>£(28,043)</u>		<u>£2,204</u>

These abbreviated accounts have 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:



P.A. Summers - Director

Approved by the Board on 12 March 2004

The notes form part of these abbreviated accounts

Fibre Reclaimers Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2003

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.

Plant and machinery - 15% on cost

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2002	
and 31 May 2003	15,476
DEPRECIATION:	
At 1 June 2002	9,284
Charge for year	2,321
At 31 May 2003	11,605
NET BOOK VALUE:	
At 31 May 2003	3,871
At 31 May 2002	6,192

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100,000	Ordinary	£1	100,000	100,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
200	Ordinary	£1	200	200

4. CONTROL

The parent company is Albert Mills Limited, a company registered in England.

Fibre Reclaimers Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2003**

5. GOING CONCERN

The accounts have been prepared on the going concern basis notwithstanding the net liabilities of £28,043 at the balance sheet date. The company relies on the continued support provided by group borrowing facilities and the directors consider that this enables the company to continue trading for the foreseeable future.