

**ACORN POLYMERS (UK) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2005**

**P B SYDDALL & CO**  
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BL1 3AJ



**ACORN POLYMERS (UK) LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2005**

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**ACORN POLYMERS (UK) LIMITED****ABBREVIATED BALANCE SHEET****31 MARCH 2005**

	Note	2005 £	£	2004 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			24,909		24,704
<b>CURRENT ASSETS</b>					
Stocks		6,300		-	
Debtors		124,865		102,163	
Cash at bank and in hand		140,574		108,540	
		271,739		210,703	
<b>CREDITORS: Amounts falling due within one year</b>		67,282		83,301	
<b>NET CURRENT ASSETS</b>			204,457		127,402
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			229,366		152,106
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			1,329		1,233
			228,037		150,873
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		2		2
Profit and loss account			228,035		150,871
<b>SHAREHOLDERS' FUNDS</b>			228,037		150,873

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 18 October 2005.

S M SMITH



**ACORN POLYMERS (UK) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2005**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% per annum on reducing balance basis
Equipment	- 25% per annum on reducing balance basis

**Stocks**

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

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**ACORN POLYMERS (UK) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2005**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2004	40,880
Additions	<u>8,507</u>
<b>At 31 March 2005</b>	<u><b>49,387</b></u>
<b>DEPRECIATION</b>	
At 1 April 2004	16,176
Charge for year	<u>8,302</u>
<b>At 31 March 2005</b>	<u><b>24,478</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2005</b>	<u><b>24,909</b></u>
At 31 March 2004	<u>24,704</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2005 £</b>	<b>2004 £</b>
1,000 Ordinary shares of £1 each	<u><b>1,000</b></u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	<b>2005 No</b>	<b>£</b>	<b>2004 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>