

Registered Number : 03651053

GORAN PLASTICS LIMITED

**ABBREVIATED ACCOUNTS
31 DECEMBER 2005**



principa|alliance
MEMBER

**4 Home Farm, Luton Hoo Estate
Luton, Beds LU1 3TD**

Goran Plastics Limited**Contents**

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Goran Plastics Limited

Abbreviated balance sheet
as at 31 December 2005

	Notes	£	2005 £	£	2004 £
Fixed assets					
Intangible assets	2		60,586		65,242
Tangible assets	2		211,270		232,486
			<u>271,856</u>		<u>297,728</u>
Current assets					
Stocks		51,816		49,165	
Debtors		361,475		245,682	
Cash at bank and in hand		61		35	
		<u>413,352</u>		<u>294,882</u>	
Creditors: amounts falling due within one year	3	(476,763)		(438,708)	
Net current liabilities			<u>(63,411)</u>		<u>(143,826)</u>
Total assets less current liabilities			208,445		153,902
Creditors: amounts falling due after more than one year	4		<u>(10,000)</u>		<u>(21,575)</u>
Net assets			<u>198,445</u>		<u>132,327</u>
Capital and reserves					
Called up share capital	5		140,000		140,000
Profit and loss account			58,445		(7,673)
Shareholders' funds			<u>198,445</u>		<u>132,327</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

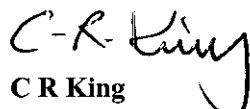
Goran Plastics Limited**Abbreviated balance sheet (continued)****Director's statements required by Section 249B(4)
for the year ended 31 December 2005**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2005 and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 15 February 2006 and signed on its behalf by


C R King
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Goran Plastics Limited**Notes to the abbreviated financial statements
for the year ended 31 December 2005****1. Accounting policies****1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 10% straight line

Fixtures, fittings
and equipment - 25% straight line

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise.

Goran Plastics Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2005**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2005	93,189	345,915	439,104
Additions	-	36,210	36,210
Disposals	-	(27,014)	(27,014)
At 31 December 2005	<u>93,189</u>	<u>355,111</u>	<u>448,300</u>
Depreciation and Provision for diminution in value			
At 1 January 2005	27,947	113,429	141,376
On disposals	-	(6,302)	(6,302)
Charge for year	4,656	36,714	41,370
At 31 December 2005	<u>32,603</u>	<u>143,841</u>	<u>176,444</u>
Net book values			
At 31 December 2005	<u>60,586</u>	<u>211,270</u>	<u>271,856</u>
At 31 December 2004	<u>65,242</u>	<u>232,486</u>	<u>297,728</u>
 3. Creditors: amounts falling due within one year		2005 £	2004 £
Creditors include the following:			
Secured creditors		<u>(265,513)</u>	<u>(251,249)</u>
 4. Creditors: amounts falling due after more than one year		2005 £	2004 £
Creditors include the following:			
Secured creditors		<u>-</u>	<u>(2,083)</u>

Goran Plastics Limited

Notes to the abbreviated financial statements
for the year ended 31 December 2005

..... continued

5. Share capital	2005 £	2004 £
Authorised		
10,000 Ordinary shares of 1 each	10,000	10,000
115,000 "A" Preference shares of 1 each	115,000	115,000
30,000 "B" Preference shares of 1 each	30,000	30,000
	<u>155,000</u>	<u>155,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of 1 each	10,000	10,000
100,000 "A" Preference shares of 1 each	100,000	100,000
30,000 "B" Preference shares of 1 each	30,000	30,000
	<u>140,000</u>	<u>140,000</u>

6. Transactions with director

During the year the company sold plant and equipment valued at £50,000, rendered administrative services at a charge of £12,711, sold manufactured materials costing £17,055 and provided working capital finance to Smartedge Manufacturing Ltd is a company controlled by C R King. These transactions were made in the normal course of trade and were at arms length market values. At the balance sheet date the amount owed by Smartedge Manufacturing Ltd amounted to £107,098.