

Registered Number : 03651053

GORAN PLASTICS LIMITED

**ABBREVIATED ACCOUNTS
31 DECEMBER 2004**



principa | alliance
DECEMBER

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



Goran Plastics Limited

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Goran Plastics Limited

**Accountants' report on the unaudited financial statements to the director of
Goran Plastics Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2004 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Thomas Cox & Co
Chartered Accountants
3 Home Farm
Luton Hoo Estate
Luton
Beds
LU1 3TD

Date: 9 February 2005

Goran Plastics Limited

**Abbreviated balance sheet
as at 31 December 2004**

	Notes	£	2004 £	2003 £
Fixed assets				
Intangible assets	2		65,242	69,898
Tangible assets	2		232,486	224,703
			<u>297,728</u>	<u>294,601</u>
Current assets				
Stocks		49,165		38,694
Debtors		245,682		226,097
Cash at bank and in hand		35		338
		<u>294,882</u>		<u>265,129</u>
Creditors: amounts falling due within one year		<u>(438,708)</u>		<u>(403,431)</u>
Net current liabilities			<u>(143,826)</u>	<u>(138,302)</u>
Total assets less current liabilities			153,902	156,299
Creditors: amounts falling due after more than one year			<u>(21,575)</u>	<u>(62,456)</u>
Net assets			<u>132,327</u>	<u>93,843</u>
Capital and reserves				
Called up share capital	3		140,000	140,000
Profit and loss account			<u>(7,673)</u>	<u>(46,157)</u>
Shareholders' funds			<u>132,327</u>	<u>93,843</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 4 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 2004**

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 2004 and

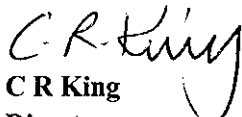
(c) that I acknowledge my responsibilities for:

(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 9 February 2005 and signed on its behalf by


C R King
Director

The notes on pages 4 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 2004**

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 2004**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2004	93,189	317,245	410,434
Additions	-	41,671	41,671
Disposals	-	(13,000)	(13,000)
At 31 December 2004	<u>93,189</u>	<u>345,916</u>	<u>439,105</u>
Depreciation and Provision for diminution in value			
At 1 January 2004	23,291	92,542	115,833
On disposals	-	(13,000)	(13,000)
Charge for year	4,656	33,888	38,544
At 31 December 2004	<u>27,947</u>	<u>113,430</u>	<u>141,377</u>
Net book values			
At 31 December 2004	<u>65,242</u>	<u>232,486</u>	<u>297,728</u>
At 31 December 2003	<u>69,898</u>	<u>224,703</u>	<u>294,601</u>
 3. Share capital		2004 £	2003 £
Authorised			
10,000 Ordinary shares of 1 each		10,000	10,000
30,000 "B" Preference shares of 1 each		30,000	30,000
115,000 "A" Preference shares of 1 each		115,000	115,000
		<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
30,000 "B" Preference shares of 1 each		30,000	30,000
100,000 "A" Preference shares of 1 each		100,000	100,000
		<u>140,000</u>	<u>140,000</u>