

**PRECISION POLYMERS AND RECLAIM (STROUD) LIMITED**

(Company Number 3747491)

**ABBREVIATED ACCOUNTS  
FOR THE YEAR TO 30 APRIL 2004**



## ABBREVIATED BALANCE SHEET - 30 APRIL 2004

	<i>30 April 2003</i>	
TANGIBLE FIXED ASSETS (Note 2)	158,162	170,292
CURRENT ASSETS		
Stock (Note 1)	28,417	36,555
Debtors	165,459	220,135
Cash at bank and in hand	214	279
	<u>194,090</u>	<u>256,969</u>
CREDITORS		
Amounts falling due within one year	<u>(264,414)</u>	<u>(215,538)</u>
NET CURRENT (LIABILITIES)/ASSETS	(70,324)	41,431
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>87,838</u>	<u>211,723</u>
CREDITORS		
Amounts falling due after more than a year (Note 3)	(800)	(9,350)
PROVISIONS FOR LIABILITIES AND CHARGES	<u>(20,739)</u>	<u>(19,939)</u>
	<u>£ 66,299</u>	<u>£ 182,434</u>
CAPITAL AND RESERVES		
Called up Share Capital (Note 4)	200	200
Revenue Reserves	66,099	182,234
EQUITY SHAREHOLDERS' FUNDS	<u>£ 66,299</u>	<u>£ 182,434</u>

ABBREVIATED BALANCE SHEET - 30 APRIL 2004 - Continued

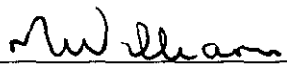
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For the year to 30 April 2004 this Company is entitled to take advantage of the audit exemption conferred by subsection 1 of S249A of the Companies Act 1985. No notice about the Accounts for the year has been deposited under subsection 2 of S249B of this Act.

The Directors acknowledge their responsibility to ensure that the Company keeps accounting records which comply with S221 of the Act and for preparing Accounts which give a true and fair view of the Company's state of affairs at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of S226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to Accounts so far as they apply to the Company.

These Financial Statements take advantage of the special provisions for small companies in Part VII of the Companies Act 1985 and are in accordance with the "Financial Reporting Standard for Smaller Entities (effective June 2002)"

Signed on behalf of the Board

  
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DIRECTOR

These Financial Statements were approved by the Board on 21 December 2004.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR TO 30 APRIL 2004

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## 1. ACCOUNTING POLICIES

## Basis of Accounting

The Financial Statements have been prepared according to the historical cost convention, prevailing Accounting Standards, the terms of the Companies Act 1985 and the provisions of Part VII of the Act available to small companies, and the "Financial Reporting Standard for Smaller Entities (effective June 2002)"

## Depreciation

The provision for depreciation is calculated on the net cost of Tangible Fixed Assets in order to write off their cost over their estimated useful lives. Items of Plant and Machinery are written off evenly over periods of between five and twenty years depending on the characteristics of the asset in question and Motor Vehicles are written off evenly over seven years.

## Stocks

Stocks are valued at the lower of cost or net realisable value.

## Hire Purchase and Leases

Assets acquired under Hire Purchase, Lease Purchase, and Finance Lease agreements are included in Fixed Assets at their cash equivalent purchase price and depreciated according to the Company's usual depreciation policies. Payments under operating leases are charged against revenue as the expenditure is incurred.

## Deferred Tax

The Company's policy is to provide for deferred tax in full by the liability method at rates currently in force. Tax is deferred because the tax relief obtained from capital allowances exceeds depreciation charged against the cost of relevant fixed assets.

## Cash Flow Statement

The Company has not published a cash flow statement. It has chosen to take advantage of the exemption afforded by Financial Reporting Standard No. 1 on the grounds that it is a small company.

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR TO 30 APRIL 2004 - Continued

## 2. TANGIBLE FIXED ASSETS

	Plant and Equipment	Motor Vehicles	Total
Cost			
1 May 2003	200,000	14,915	214,915
Additions	-	-	-
Disposals	-	-	-
30 April 2004	<u>200,000</u>	<u>14,915</u>	<u>214,915</u>
Depreciation			
1 May 2003	42,492	2,131	44,623
Eliminated on disposals	-	-	-
Charge for the Year	10,000	2,130	12,130
30 April 2004	<u>52,492</u>	<u>4,261</u>	<u>56,753</u>
Net Book Values			
30 April 2004	<u>£ 147,508</u>	<u>£ 10,654</u>	<u>£ 158,162</u>
30 April 2003	<u>£ 157,508</u>	<u>£ 12,784</u>	<u>£ 170,292</u>

## 3. CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR

	30.4.04	30.4.03
Bank Loans	-	4,803
Hire Purchase and Finance Leases	800	4,547
	<u>£ 800</u>	<u>£ 9,350</u>

All creditors are payable within five years

## 4. CALLED UP SHARE CAPITAL

	30.4.04	30.4.03
Authorised:		
1,000 Ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, issued and fully paid:		
200 Ordinary shares of £1 each	<u>£ 200</u>	<u>£ 200</u>

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR TO 30 APRIL 2004 - Continued

## 5. TRANSACTIONS WITH DIRECTORS AND RELATED COMPANIES

The Company trades goods and services with Extrusion and Moulding Compounds Limited (EMC) and Capital Valley Plastics Limited (CVP) - Companies in which the directors of this Company have a controlling interest. The following transactions have taken place during the Year:

	Sales to EMC	Purchases from EMC	Sales to CVP	Purchases from CVP
Raw Materials	9,869	11,535	199,245	7,434
Management and Administration	-	-	-	48,000
	<u>£ 9,869</u>	<u>£ 11,535</u>	<u>£ 199,245</u>	<u>£ 55,434</u>

On 30 April 2004, £2,654 was owed by EMC and £83,443 was owed to CVP.