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REGISTERED NUMBER: 4184598 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005
FOR
INTERNATIONAL PACKAGING SOLUTIONS LTD



INTERNATIONAL PACKAGING SOLUTIONS LTD

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FOR THE YEAR ENDED 31 MARCH 2005

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INTERNATIONAL PACKAGING SOLUTIONS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2005

DIRECTORS:

M Emond
Ms J Brennan

SECRETARY:

J King

REGISTERED OFFICE:

Riverside House
Iconfield
Parkeston
Essex
CO12 4EN

REGISTERED NUMBER:

4184598 (England and Wales)

INTERNATIONAL PACKAGING SOLUTIONS LTD

BALANCE SHEET

31 MARCH 2005

	Notes	2005	2004
		£	£
FIXED ASSETS			
Investments	2	2	2
CURRENT ASSETS			
Cash in hand		2	2
NET CURRENT ASSETS		2	2
TOTAL ASSETS LESS CURRENT LIABILITIES		4	4
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		2	2
SHAREHOLDERS' FUNDS		4	4

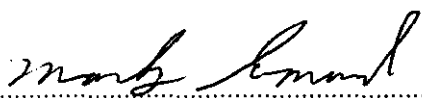
The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

ON BEHALF OF THE BOARD:



M Emond - Director

Approved by the Board on 16. 1. 06

INTERNATIONAL PACKAGING SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

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).

Exemption from preparing consolidated financial statements

The financial statements contain information about International Packaging Solutions Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

2. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2004	
and 31 March 2005	2
NET BOOK VALUE	
At 31 March 2005	2
At 31 March 2004	2

The company's investments at the balance sheet date in the share capital of companies include the following:

PLF International Ltd

Nature of business: manufacture of filler machines

Class of shares:	% holding	31.1.05	31.1.04
Ordinary	100.00	£	£
Aggregate capital and reserves		32,597	34,150
Loss for the year		(1,553)	(24,465)

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005	2004
100	Ordinary	£1	£ 100	£ 100
Alotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
2	Ordinary	£1	£ 2	£ 2