



ACTIVE PLASTICS LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD FROM

1 MAY 2003 To 31 MARCH 2004

Company Number: 4409598

ACTIVE PLASTICS LIMITED

REPORT OF THE DIRECTORS

For the period ended 31 March 2004

The directors present their report together with the financial statements for the period ended 31 March 2004.

Principal activity

The company has not traded.

There has been no income or expenditure in the period and no change has arisen in the position of the company.

Directors

The present membership of the Board is set out below.

Mr N G Jones

The director had no interests in the shares of the company at 31 March 2004.

The interests of the director in the shares of the holding company, Red Lake Projects Limited, are disclosed in that company's accounts.

Directors' responsibilities for the financial statements

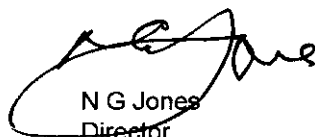
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period.

In preparing those financial statements, the directors are required to:

- * select suitable accounting policies and apply them consistently
- * make judgements and estimates that are reasonable and prudent
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD



N G Jones
Director


ACTIVE PLASTICS LIMITED**BALANCE SHEET AT 31 MARCH 2004**

	Note	2004 £	30/04/2003 £
Called-up share capital not paid		1	1
Current assets			
Cash at bank and in hand		0	0
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		0	0
Shareholders' funds		<u>1</u>	<u>1</u>

For the period ended 31 March 2004 the company was entitled to exemption from audit of its financial statements under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its financial statements for the period in question in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and for 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 Section 226, and which otherwise comply with the Companies Acts relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 26 OCTOBER 2004.



N G Jones
Director

The accompanying notes form an integral part of these financial statements.

ACTIVE PLASTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2004

1. PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

2. SHARE CAPITAL

	2004 £	2003 £
Authorised Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and called up Ordinary shares of £1 each	<u>1</u>	<u>1</u>

3. ULTIMATE PARENT UNDERTAKING

The directors consider that the ultimate parent undertaking of this company is Red Lake Projects Limited which is registered in England.