

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2005
for
Containers Development International
Limited



Containers Development International
Limited

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for the Year Ended 31 December 2005

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**Containers Development International
Limited**

**Company Information
for the Year Ended 31 December 2005**

DIRECTORS:

AR Lamb
C J Loud

SECRETARY:

Delaware Management Company Limited

REGISTERED OFFICE:

Suite 10a Saville Court
Saville Place
Clifton
Bristol
BS8 4EJ

REGISTERED NUMBER:

4602645

ACCOUNTANTS:

PKB Underwood Lamb Associates Limited
International Accountants
Suite 4
11 Saville Place
Clifton
Bristol
BS8 4EJ

**Containers Development International
Limited**

**Abbreviated Balance Sheet
31 December 2005**

		<u>31.12.05</u>		<u>31.12.04</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		350,962		402,182
CURRENT ASSETS:					
Debtors		63,878		90,034	
Cash at bank		<u>57,566</u>		<u>30,232</u>	
		121,444		120,266	
CREDITORS: Amounts falling due within one year		<u>5,250</u>		<u>3,500</u>	
NET CURRENT ASSETS:			<u>116,194</u>		<u>116,766</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			467,156		518,948
CREDITORS: Amounts falling due after more than one year			(330,000)		(436,450)
PROVISIONS FOR LIABILITIES:			<u>(32,707)</u>		<u>(16,310)</u>
			<u>£104,449</u>		<u>£66,188</u>
CAPITAL AND RESERVES:					
Called up share capital	3		30,000		30,000
Profit and loss account			<u>74,449</u>		<u>36,188</u>
SHAREHOLDERS' FUNDS:			<u>£104,449</u>		<u>£66,188</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 226A and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Containers Development International
Limited

Abbreviated Balance Sheet
31 December 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

.....
AR Lamb - Director

Approved by the Board on 1/9/06

The notes form part of these abbreviated accounts

Containers Development International
Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 December 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 January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Containers: 10% on a straight line basis.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 January 2005	
and 31 December 2005	<u>512,197</u>
DEPRECIATION:	
At 1 January 2005	110,015
Charge for year	<u>51,220</u>
At 31 December 2005	<u>161,235</u>
NET BOOK VALUE:	
At 31 December 2005	<u>350,962</u>
At 31 December 2004	<u>402,182</u>

**Containers Development International
Limited**

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2005**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.05	31.12.04
			£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

Allotted and issued:				
Number:	Class:	Nominal value:	31.12.05	31.12.04
			£	£
2	Share capital	£1	<u>30,000</u>	<u>30,000</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is not known to the UK directors. The principal shareholder (29,999 ordinary shares) is Portway Holdings Limited (Cyprus).

5. TRANSACTIONS WITH DIRECTORS

The directors have no interest in the activities of neither the company nor the parent company.

Mr. A R Lamb is a director of PKB Underwood Lamb Associates Limited which has provided accountancy and UK tax services on a professional arms length basis during the year.

Mr. A R Lamb is a director of Delaware Management Company Limited which has provided company secretarial services on a professional arms length basis during the year.

Directors Remuneration is awarded independently of the foregoing services.

6. CUSTOMER LOAN

During 2003 the company's principal customer contributed fixed assets valued at £436,450 in consideration of an interest free loan for the purposes of expanding hiring capacity. During 2005, £106,450 of this customer loan was repaid leaving a balance outstanding of £330,000 at the end of the year.

7. MANAGEMENT & CONTROL

The executive directors are UK resident and exercise their duties wholly in England & Wales.