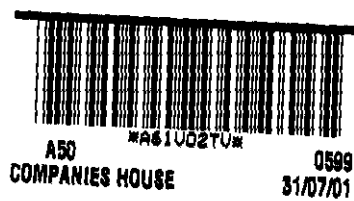


Registrar

Company Number: 918708

SHRINKWRAP MACHINERY COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2000



SHRINKWRAP MACHINERY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST OCTOBER 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets	2				
Tangible fixed assets			72,112		71,311
Current Assets					
Stock and work in progress		22,000		18,000	
Debtors		112,271		66,316	
Cash at bank and in hand		261,737		106,796	
		396,008		191,112	
Creditors: Amounts Falling Due Within One Year		233,382		89,902	
Net Current Assets			162,626		101,210
Total Assets Less Current Liabilities			234,738		172,521
Creditors: Amounts Falling Due After More Than One Year			1,891		17,067
Provisions for Liabilities and Charges					
Deferred taxation			972		1,364
			231,875		154,090
Capital and Reserves					
Share capital	3		6,000		6,000
Other reserves - equity			1,203		1,203
Profit and loss account			224,672		146,887
Shareholders' Funds			231,875		154,090

The notes on pages 3 to 5 form part of these accounts.

SHRINKWRAP MACHINERY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST OCTOBER 2000

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st October 2000.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

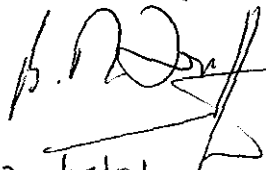
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The 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 March 2000).

These accounts were approved by the board and signed on its behalf.

B Frith
Director
Date


24/7/01

SHRINKWRAP MACHINERY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2000

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Furniture and equipment	15% reducing balance basis / 3 to 5 Years straight line basis

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Foreign Currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Where exchange differences result from the translation of foreign currency borrowings raised to acquire foreign assets they are taken to reserves and offset against the differences arising from the translation of those assets. All other exchange differences are dealt with through the profit and loss account.

SHRINKWRAP MACHINERY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2000

Contribution to Pension Funds

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

2 Fixed Assets

	Tangible Fixed Assets	Total
	£	£
Cost		
At 1st November 1999	175,142	175,142
Additions	40,515	40,515
Disposals	(27,561)	(27,561)
At 31st October 2000	188,096	188,096
Depreciation and Amortisation		
At 1st November 1999	103,831	103,831
Charge for the year	27,533	27,533
On disposals	(15,380)	(15,380)
At 31st October 2000	115,984	115,984
Net Book Value		
At 31st October 2000	72,112	72,112
<i>At 31st October 1999</i>	<i>71,311</i>	<i>71,311</i>

3 Share Capital

	2000	1999
	£	£
Authorised		
6,000 Ordinary shares of £1.00 each	6,000	6,000
Allotted		
6,000 Allotted, called up and fully paid ordinary shares of £1.00 each	6,000	6,000

SHRINKWRAP MACHINERY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2000

4 Transactions with Directors

During the year the company provided a loan to the directors. The outstanding amounts were as follows: beginning of year: £nil; end of year: £9,574; maximum during the year: £9,574. The loans were repaid after the end of the year by the final dividend.

5 Secured Creditors

Within creditors due within and due after one year are hire purchase and finance lease contracts which are secured.