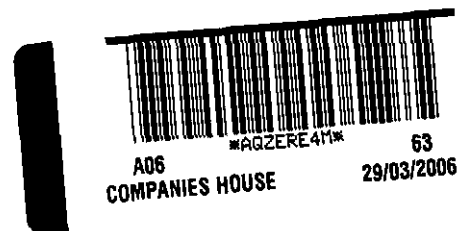


UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005
FOR
SKAR PRECISION MOULDINGS LTD



SKAR PRECISION MOULDINGS LTD

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FOR THE YEAR ENDED 31 DECEMBER 2005

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SKAR PRECISION MOULDINGS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2005

DIRECTOR: G M McLellan

SECRETARY: Mrs K D Gant

REGISTERED OFFICE: Lady Lane Industrial Estate
Hadleigh
Ipswich
Suffolk
IP7 6AZ

REGISTERED NUMBER: 949310 (England and Wales)

ACCOUNTANTS: Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

SKAR PRECISION MOULDINGS LTD**ABBREVIATED BALANCE SHEET**
31 DECEMBER 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Intangible assets	2	267,343	43,203
Tangible assets	3	368,783	308,781
Investments	4	10,000	-
		<u>646,126</u>	<u>351,984</u>
CURRENT ASSETS			
Stocks		207,503	172,270
Debtors		267,723	184,067
Cash at bank and in hand		35,941	105,565
		<u>511,167</u>	<u>461,902</u>
CREDITORS			
Amounts falling due within one year	5	<u>624,722</u>	<u>443,151</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(113,555)</u>	<u>18,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>532,571</u>	<u>370,735</u>
CREDITORS			
Amounts falling due after more than one year	5	(224,639)	(63,478)
PROVISIONS FOR LIABILITIES		<u>(34,795)</u>	<u>(30,433)</u>
NET ASSETS		<u><u>273,137</u></u>	<u><u>276,824</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	1,000	1,000
Revaluation reserve		47,828	62,176
Profit and loss account		224,309	213,648
SHAREHOLDERS' FUNDS		<u><u>273,137</u></u>	<u><u>276,824</u></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 director acknowledges his responsibilities for:

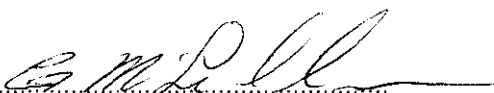
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

SKAR PRECISION MOULDINGS LTD

ABBREVIATED BALANCE SHEET - continued
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:



G M McLellan - Director

Approved by the Board on 24TH MARCH 2006

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).

Exemption from preparing consolidated financial statements

The financial statements contain information about Skar Precision Mouldings 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.

Turnover

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

Goodwill

Purchased goodwill represents the capitalisation of excess consideration paid for the acquisition of the assets of an undertaking over the fair value of these assets. Goodwill is amortised at a rate calculated to write off the cost over the estimated useful life of the assets acquired as follows:

Goodwill - over 3 years on straight line basis

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and
20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

SKAR PRECISION MOULDINGS LTD**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2005**2. INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2005	171,326
Additions	287,099
At 31 December 2005	458,425
AMORTISATION	
At 1 January 2005	128,123
Charge for year	62,959
At 31 December 2005	191,082
NET BOOK VALUE	
At 31 December 2005	267,343
At 31 December 2004	43,203

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2005	1,670,632
Additions	124,346
Disposals	(166)
At 31 December 2005	1,794,812
DEPRECIATION	
At 1 January 2005	1,361,851
Charge for year	64,344
Eliminated on disposal	(166)
At 31 December 2005	1,426,029
NET BOOK VALUE	
At 31 December 2005	368,783
At 31 December 2004	308,781

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	10,000
At 31 December 2005	10,000
NET BOOK VALUE	
At 31 December 2005	10,000

SKAR PRECISION MOULDINGS LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2005

4. FIXED ASSET INVESTMENTS - continued

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

Chelmer Plastics (Holdings) Limited

Nature of business: Holding company

	% holding		
Class of shares:			
Ordinary £1	100.00	30.9.05	31.3.04
		£	£
Aggregate capital and reserves		75	75

5. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank overdrafts	12,998	13,093
Bank loans	54,134	91,658
Hire purchase contracts	107,057	-
	<u>174,189</u>	<u>104,751</u>

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005	2004
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

7. ULTIMATE PARENT COMPANY

The parent undertaking is Ettle Limited, a company registered in England & Wales, company number 3021975.

The ultimate controlling party is G McLellan, a director of the company.

The director's interest in the share capital of the ultimate parent company are disclosed in that company's accounts.

8. TRANSACTIONS WITH DIRECTOR

During the year the company paid £Nil (2004 £ 12,450) rent to Mr G McLellan in respect of property occupied by the company.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SKAR PRECISION MOULDINGS LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2005 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Walter Wright

Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

Date: *25 March 2006*