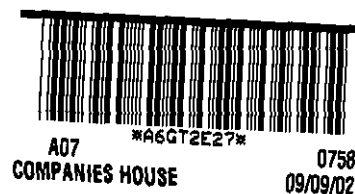


EASTERN PLASTICS MACHINERY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST DECEMBER 2001



EDMUND CARR
Chartered Accountants
146 New London Road,
Chelmsford,
Essex.
CM2 0AW

EASTERN PLASTICS MACHINERY LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2001

	Note	2001	2000
		£	£
FIXED ASSETS	2		
Tangible assets		418,123	415,547
Investments		111,680	103,000
		<u>529,803</u>	<u>518,547</u>
CURRENT ASSETS			
Stocks		192,850	200,757
Debtors		127,259	412,950
Cash at bank and in hand		143	12,113
		<u>320,252</u>	<u>625,820</u>
CREDITORS: Amounts falling Due within one year		<u>(344,446)</u>	<u>(559,882)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(24,194)</u>	<u>65,938</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>505,609</u>	<u>584,485</u>
CREDITORS: Amounts falling due After more than one year	3	<u>(252,621)</u>	<u>(254,616)</u>
		<u>252,988</u>	<u>329,869</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Revaluation reserve		208,820	205,874
Profit and Loss Account		44,068	123,895
SHAREHOLDERS' FUNDS		<u>252,988</u>	<u>329,869</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

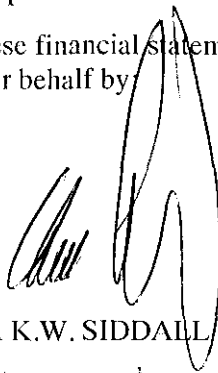
EASTERN PLASTICS MACHINERY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

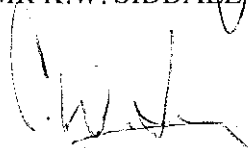
31ST DECEMBER 2001

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 16th January 2002 and are signed on their behalf by



MR K.W. SIDDALL



MR C.W. SIDDALL



MRS I. SIDDALL

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

EASTERN PLASTICS MACHINERY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax. The directors consider that 82% of income is derived from outside the UK.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	- 25% per annum on NBV
Equipment	- 20% per annum on cost

No depreciation is provided on freehold buildings as they are maintained regularly at a high standard. If provision for depreciation were to be necessary under SSAP 12, it is considered that the charge in the year and the accumulated depreciation at the Balance Sheet date would not be material.

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

EASTERN PLASTICS MACHINERY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2001

2. FIXED ASSETS

	Tangible Fixed Assets £	Investments £	Total £
COST OR VALUATION			
At 1st January 2001	508,177	103,000	611,177
Additions	16,953	5,734	22,687
Revaluation	-	2,946	2,946
At 31st December 2001	<u>525,130</u>	<u>111,680</u>	<u>636,810</u>
DEPRECIATION			
At 1st January 2001	92,630	-	92,630
Charge for year	14,377	-	14,377
At 31st December 2001	<u>107,007</u>	<u>-</u>	<u>107,007</u>
NET BOOK VALUE			
At 31st December 2001	<u>418,123</u>	<u>111,680</u>	<u>529,803</u>
At 31st December 2000	<u>415,547</u>	<u>103,000</u>	<u>518,547</u>

Depreciation has not been charged on freehold land which is stated at its valuation of £385000.

The freehold land and buildings were revalued on 8th February 1989 by Messrs. Kemsley, Whiteley & Ferris. This valuation was reduced by the directors by £15000 in 1992.

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	<u>240,000</u>	<u>240,000</u>

4. TRANSACTIONS WITH THE DIRECTORS

During the year the company made purchases of £3,677 (2000 - £35,482) on normal commercial terms from Facet Technology Limited, a company in which C.W. Siddall, a director, had a material interest.

EASTERN PLASTICS MACHINERY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2001

5. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>