

PLASCOLOUR LIMITED

Company No: 01557173

ABBREVIATED

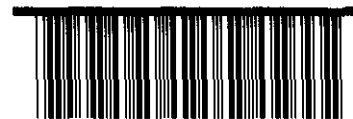
ACCOUNTS

- for the year ended -

30TH JUNE 2000

HEYWARDS

Chartered Accountants
St. George's House
15 Hanover Square
London W1S 1HR



A33
COMPANIES HOUSE

*ARTQZDAN

0043
30/03/01

PLASCOLOUR LIMITED

INDEX TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2000

Page

- | | |
|---|-----------------------|
| 1 | Auditors' report |
| 2 | Balance sheet |
| 3 | Notes to the accounts |

PLASCOLOUR LIMITED

AUDITORS' REPORT TO PLASCOLOUR LIMITED

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of the company for the year ended 30 June 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Heywards

HEYWARDS
Registered Auditors
Chartered Accountants

Date: 23 March 2001

**St. George's House
15 Hanover Square
London W1S 1HR**

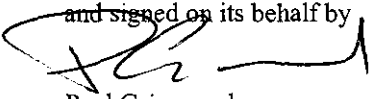
PLASCOLOUR LIMITED

ABBREVIATED BALANCE SHEET AT 30TH JUNE 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	2	147,790	154,922
CURRENT ASSETS			
Stocks		77,291	116,014
Debtors		196,546	206,137
Cash at bank and in hand		114,444	141,265
		<u>388,281</u>	<u>463,416</u>
CREDITORS: Amounts falling due within one year		<u>(228,723)</u>	<u>(196,012)</u>
NET CURRENT ASSETS		<u>159,558</u>	<u>267,404</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>307,348</u>	<u>422,326</u>
CREDITORS: Amounts falling due after more than one year		<u>(375)</u>	<u>(2,366)</u>
		<u>306,973</u>	<u>419,960</u>
CAPITAL AND RESERVES			
Called up share capital	3	900	900
Profit and loss account		306,073	419,060
SHAREHOLDERS FUNDS		<u>306,973</u>	<u>419,960</u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The abbreviated accounts were approved
by the board on 23 March 2001
and signed on its behalf by


Paul Grimwood

Director

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

PLASCOLOUR LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2000

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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

1.2 TURNOVER

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 15% Reducing Balance
Fixtures and fittings	- 25% Reducing Balance
Motor vehicles	- 25% Reducing Balance

1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value.

1.5 DEFERRED TAXATION

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that a liability to taxation is unlikely to crystallise.

1.6 LEASING AND HIRE PURCHASE

Assets acquired under finance leases or hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Finance charges and interest are taken to the profit and loss account in constant proportion to the remaining balance of capital repayments or net obligations outstanding.

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

1.7 PENSIONS

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

PLASCOLOUR LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2000

2. FIXED ASSETS

	Tangible assets £
<u>Cost</u>	
At 1 July 1999	327,164
Additions	49,512
Disposals	(44,268)
At 30 June 2000	332,408
<u>Depreciation</u>	
At 1 July 1999	172,242
Charge for year	37,321
On disposals	(24,945)
At 30 June 2000	184,618
<u>Net book value at 30 June 2000</u>	<u>147,790</u>
<u>Net book value at 30 June 1999</u>	<u>154,922</u>

Included above are assets held under finance leases or hire purchase contracts as follows:-

	2000 £	1999 £
Net book value	<u>4,039</u>	<u>6,031</u>
Depreciation charge for the year	<u>1,346</u>	<u>2,837</u>

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

3. SHARE CAPITAL

	2000 £	1999 £
<u>Authorised</u>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Allotted, called up and fully paid</u>		
900 Ordinary shares of £1 each	<u>900</u>	<u>900</u>

4. CONTROLLING INTEREST

The company is under the control of Mr and Mrs P Grimwood who own 100% of the issued shares.

PLASCOLOUR LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2000

5. TRANSACTIONS WITH DIRECTORS

Included in creditors is £171 owed to Mr P Grimwood. (1999 - £1,802).

Dreamday Services is a related company in which Mr P Grimwood is a director and has a material interest. At 30 June 2000 there was an amount due to Dreamday Services Limited of £50,439 (1999 - £50,439).

Plascolour Compounds Limited is a related company in which Mr P Grimwood is a director and has a material interest. At 30 June 2000 there was an amount due to Plascolour Compounds Limited of £3,881 (1999 - £3,881).