

1557173

PLASCOLOUR LIMITED

DIRECTORS

Paul Grimwood
Mrs Penny Grimwood

SECRETARY

Paul Grimwood

BUSINESS ADDRESS

Unit 1, Sherrington Way
Lister Road Industrial Estate
Basingstoke
Hants. RG22 4DQ

REGISTERED OFFICE

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

AUDITORS

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



PLASCOLOUR LIMITED

INDEX TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2001

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 2001 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

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

Date: 9 April 2002

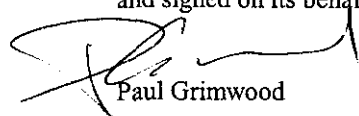
PLASCOLOUR LIMITED

ABBREVIATED BALANCE SHEET AT 30TH JUNE 2001

	Notes	2001 £	2000 £
FIXED ASSETS			
Tangible assets	2	149,853	147,790
CURRENT ASSETS			
Stocks		61,281	77,291
Debtors		196,934	196,546
Cash at bank and in hand		73,280	114,444
		<u>331,495</u>	<u>388,281</u>
CREDITORS: Amounts falling due within one year		<u>(181,325)</u>	<u>(228,723)</u>
NET CURRENT ASSETS		<u>150,170</u>	<u>159,558</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>300,023</u>	<u>307,348</u>
CREDITORS: Amounts falling due after more than one year		<u>(6,670)</u>	<u>(375)</u>
		<u>293,353</u>	<u>306,973</u>
CAPITAL AND RESERVES			
Called up share capital	3	900	900
Profit and loss account		292,453	306,073
SHAREHOLDERS FUNDS		<u>293,353</u>	<u>306,973</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 8 April 2002
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 2001

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).

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEPRECIATION

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

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.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

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

Pension contributions are charged to the profit and loss account as incurred. These contributions are invested separately from the company's assets.

PLASCOLOUR LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2001

2. FIXED ASSETS

	Tangible assets £
<u>Cost</u>	
At 1 July 2000	332,408
Additions	36,587
At 30 June 2001	368,995
<u>Depreciation</u>	
At 1 July 2000	184,618
Charge for year	34,524
At 30 June 2001	219,142
<u>Net book value at 30 June 2001</u>	149,853
<u>Net book value at 30 June 2000</u>	147,790

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

	2001 £	2000 £
Net book value	16,636	4,039
Depreciation charge for the year	3,410	1,346

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

3. SHARE CAPITAL

	2001 £	2000 £
<u>Authorised</u>		
1,000 Ordinary shares of £1 each	1,000	1,000
<u>Allotted, called up and fully paid</u>		
900 Ordinary shares of £1 each	900	900

PLASCOLOUR LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2001

4. TRANSACTIONS WITH DIRECTORS

Included in creditors is £281 (2000: £171) owed to Mr P Grimwood.

Dreamday Services Limited is a related company in which Mr P Grimwood is a director and has a material interest. At 30 June 2001 there was an amount due to Dreamday Services Limited of £50,439 (2000: £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 2001 there was an amount due to Plascolour Compounds Limited of £nil (2000: £3,881).