

Cardboard Packaging Supplies Limited

Abbreviated Statutory Accounts

31st May 2000



A49 *A105CUJG* 0210
COMPANIES HOUSE 07/10/00

Company Number 3030521

(England & Wales)

Auditors Report to the Directors of
Cardboard Packaging Supplies Limited
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 3 to 6, together with the financial statements of Cardboard Packaging Supplies Limited for the year ended 31st May 2000, prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing 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 in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the 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 consider 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 of the Companies Act 1985, and the abbreviated accounts on pages 3 to 6 are properly prepared in accordance with those provisions.

Shenker TCo

Shenker & Co.,
Chartered Accountants & Registered Auditors,
Suite 2, First Floor,
54/58, High Street,
Edgware, Middlesex, HA8 7EJ

29 September

2000

Cardboard Packaging Supplies Limited

Abbreviated Balance Sheet

As at 31st May 2000

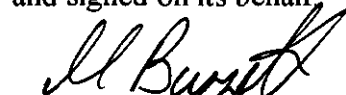
	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
Fixed Assets			
Tangible Assets	2	178,415	137,298
Current Assets			
Stocks		4,710	2,884
Debtors		166,906	150,075
Cash at Bank and in Hand		569	80
		-----	-----
		172,185	153,039
Creditors: Amounts falling due within one year	3	(298,478)	(217,124)
		-----	-----
Net Current (Liabilities)		(126,293)	(64,085)
		-----	-----
Total Assets less Current Liabilities		52,122	73,213
Creditors: Amounts falling due after more than one year	3	(39,416)	(62,645)
		-----	-----
Net Assets		£12,706	£10,568
		=====	=====
Capital and Reserves			
Called Up Share Capital	4	1,100	1,100
Profit and Loss Account		11,606	9,468
		-----	-----
Shareholders Funds		£12,706	£10,568
		=====	=====

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the Board on

28 September

2000

and signed on its behalf



M. Barrett

Director

The notes on pages 4 to 6 form part of these financial statements.

Cardboard Packaging Supplies Limited
Notes to the Financial Statements
31st May 2000

1. Accounting Policies

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and includes the results of the company's operations which are described in the Directors' Report and all of which are continuing.

b) Turnover

Turnover comprises of the invoiced value of goods supplied by the company, net of Value Added Tax and Trade Discounts. The turnover is all attributable to the company's principal activity and all goods and services have been provided to the United Kingdom market

c) Depreciation.

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected life.

The rates used are as follows

Motor Vehicles	25% per annum on a reducing balance basis.
Plant and Machinery	15% per annum on a reducing balance basis.
Fixtures and Fittings	15% per annum on a reducing balance basis.
Computer Equipment	On a straight line basis over three years.

d) Cash Flow Statements

The Company has adopted Financial Reporting Standard No.1 and has taken advantage of the exemptions provided under that Standard not to prepare a statement of cash flow.

e) Stocks and Work in Progress

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.

f) Hire Purchase.

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets. Assets acquired by hire purchase are depreciated over their estimated useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

g) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to profit and loss as incurred.

Cardboard Packaging Supplies Limited.
Notes to the Financial Statements (Continued)
31st May 2000

2. Tangible Fixed Assets

	<u>Plant & Machinery</u>	<u>Motor Vehicles</u>	<u>Fixtures Fittings & Equipment</u>	<u>Total</u>
	£	£	£	£
<u>Cost</u>				
At 1 st June 1999	142,922	63,950	24,603	231,475
Additions in Year	80,833	-	433	81,266
Disposals in Year	-	(5,000)	-	(5,000)
	-----	-----	-----	-----
At 31st May 2000	223,755	58,950	25,036	307,741
	=====	=====	=====	=====
<u>Depreciation</u>				
At 1 st June 1999	40,794	36,489	16,894	94,177
Charge for the Year	27,444	6,470	4,652	38,566
Eliminated on Disposals	-	(3,417)	-	(3,417)
	-----	-----	-----	-----
At 31st May 2000	68,238	39,542	21,546	129,326
	=====	=====	=====	=====
<u>Net Book Value</u>				
At 31st May 2000	£155,517	£19,408	£3,490	£178,415
	=====	=====	=====	=====
At 31st May 1999	£102,128	£27,461	£7,709	£137,298
	=====	=====	=====	=====

Included in the net book values are plant and machinery amounting to £71,492 (1999: £84,108) and motor vehicles amounting to £13,277 (1999: £17,703) held under hire purchase contracts.

	<u>2000</u>	<u>1999</u>
	£	£
3. <u>Creditors</u>		
Creditors include the following amounts of secured liabilities:		
Due within one year	23,229	27,675
Due after more than one year	39,416	62,645
	-----	-----
	£62,645	£90,320
	=====	=====

Cardboard Packaging Supplies Limited.
Notes to the Financial Statements (Continued)
31st May 2000

4.	<u>Share Capital</u>	<u>2000</u>	<u>1999</u>
	<u>Authorised</u>		
	1,000 Ordinary Shares of £1 each	1,000	1,000
	1,000 'A' Ordinary Shares of £1 each	1,000	1,000
		-----	-----
		£2,000	£2,000
		=====	=====
	<u>Allotted, Called Up and Fully Paid</u>		
	1,000 Ordinary Shares of £1 each	1,000	1,000
	100 'A' Ordinary Shares of £1 each	100	100
		-----	-----
		£1,100	£1,100
		=====	=====

5. **Transactions with Directors**

At the year end there were amounts outstanding as Directors Loans to M.Barrett of £14,188 (1999: £20,928) and D.Barrett of £1,957 (1999: £14,233)