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Registered number
3030521 (England & Wales)

Cardboard Packaging Supplies Limited

Abbreviated Accounts

31 May 2002



Cardboard Packaging Supplies Limited
Independent auditors' Report

Independent auditors' report to Cardboard Packaging Supplies Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 31st May 2002 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 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 full accounts, 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 full accounts.

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.

Shenker & Co

Shenker & Co Ltd
Registered auditors

Suite 114, Premier House
112 Station Road
Edgware,
Middlesex HA8 7BJ

6th December 2002

Cardboard Packaging Supplies Limited
Abbreviated Balance Sheet
as at 31 May 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	172,723	159,575
Current assets			
Stocks		14,145	5,923
Debtors		163,821	217,125
Cash at bank and in hand		3,863	30,894
		<u>181,829</u>	<u>253,942</u>
Creditors: amounts falling due within one year		(232,838)	(324,645)
Net current liabilities		<u>(51,009)</u>	<u>(70,703)</u>
Total assets less current liabilities		<u>121,714</u>	<u>88,872</u>
Creditors: amounts falling due after more than one year		(102,916)	(22,750)
Provisions for liabilities and charges		(7,824)	(11,243)
Net assets		<u><u>10,974</u></u>	<u><u>54,879</u></u>
Capital and reserves			
Called up share capital	3	1,100	1,100
Profit and loss account		9,874	53,779
Shareholders' funds		<u><u>10,974</u></u>	<u><u>54,879</u></u>

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

M.Barrett

Director

Approved by the board on 5 December 2002

Cardboard Packaging Supplies Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2002

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 June 2001	319,394
Additions	45,765
Disposals	(18,283)
At 31 May 2002	346,876

Cardboard Packaging Supplies Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2002

Depreciation

At 1 June 2001	159,819
Charge for the year	32,615
On disposals	(18,281)

At 31 May 2002	<u>174,153</u>
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Net book value

At 31 May 2002	<u>172,723</u>
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At 31 May 2001	<u>159,575</u>
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3 Share capital

	2002	2001
	£	£
Authorised:		
Ordinary shares of £1 each	1,000	1,000
A' Ordinary Shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>

	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
A' Ordinary Shares of £1 each	100	100	100	100
	<u>1,100</u>	<u>1,100</u>	<u>1,100</u>	<u>1,100</u>