REGISTERED

COMPANY REGISTRATION NUMBER SC299021

BULKBAG CONTAINERS LIMITED

ABBREVIATED ACCOUNTS

30 JUNE 2010

DAND CARNEGIE LLP
Chartered Accountants
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COMPANIES HOUSE

BULKBAG CONTAINERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

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BULKBAG CONTAINERS LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2010

	Note	2010 £	£	2009 £
FIXED ASSETS	2			
Intangible assets			**173,487**	184,343
Tangible assets			**45,805**	57,769
			219,292	242,112
CURRENT ASSETS				
Stocks		**53,408**		64,249
Debtors		**213,979**		227,931
Cash at bank and in hand		**1,639**		101
		269,026		292,281
CREDITORS: Amounts falling due within one year	3	**473,652**		532,637
NET CURRENT LIABILITIES			**(204,626)**	(240,356)
TOTAL ASSETS LESS CURRENT LIABILITIES			**14,666**	1,756
CAPITAL AND RESERVES				
Called-up equity share capital	5		**100**	100
Profit and loss account			**14,566**	1,656
SHAREHOLDERS' FUNDS			**14,666**	1,756

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

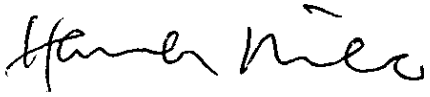
The notes on pages 3 to 4 form part of these abbreviated accounts.

BULKBAG CONTAINERS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2010

These abbreviated accounts were approved by the directors and authorised for issue on 13.9.10, and are signed on their behalf by:



MR H. B. MILNE
Director

Company Registration Number: SC299021

The notes on pages 3 to 4 form part of these abbreviated accounts.

BULKBAG CONTAINERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation 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:

Goodwill	-	20 years straight line

Fixed assets

All fixed assets are initially recorded at cost.

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:

Leasehold Property	-	10% straight line
Plant & Machinery	-	10% straight line
Motor Vehicles	-	20% straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

BULKBAG CONTAINERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 July 2009 and 30 June 2010	**217,081**	**91,274**	**308,355**
DEPRECIATION			
At 1 July 2009	**32,738**	**33,505**	**66,243**
Charge for year	**10,856**	**11,964**	**22,820**
At 30 June 2010	**43,594**	**45,469**	**89,063**
NET BOOK VALUE			
At 30 June 2010	**173,487**	**45,805**	**219,292**
At 30 June 2009	184,343	57,769	242,112

3. CREDITORS: Amounts falling due within one year

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

	2010 £	2009 £
Bank loans and overdrafts	-	3,859

4. RELATED PARTY TRANSACTIONS

The company was under the control of Mr & Mrs H. B. Milne and Miss L. H. J. Pietranek throughout the current and previous year.

At the year end the company owed £45,332 (2009 £29,520) to the directors, which is included within other creditors.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

5. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
100 Ordinary shares of £1 each	**100**	100

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	**100**	**100**	100	100