

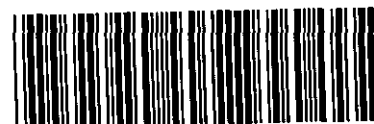
**STAFFORDSHIRE PLASTICS LIMITED**

**COMPANY REGISTRATION NUMBER 1476355**

**REPORT AND ACCOUNTS**

**For the year ended 31st March 2006**

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A47 12/01/2007 679  
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**STAFFORDSHIRE PLASTICS LIMITED**

**For the year ended 31st March 2006**

**DIRECTOR**

P.J.G. Corn

**SECRETARY**

R.J.D. Varmen

**REGISTERED OFFICE**

Unit 19  
Moorfields Industrial Estate  
Cotes Heath  
Stafford  
ST21 6QY

## **STAFFORDSHIRE PLASTICS LIMITED**

### **REPORT OF THE DIRECTOR**

The director submits his annual report and financial statements for the year ended 31st March 2006.

### **PRINCIPAL ACTIVITIES**

The principal activities of the company have been the marketing and distribution of windows and flooring products

### **BUSINESS REVIEW**

The profit on ordinary activities before taxation was £9,106 (2005: £7,014). The director does not recommend the payment of a dividend, therefore £9,106 has been deducted from the deficiency of shareholders' funds.

### **DIRECTOR AND HIS INTEREST**

The director who served during the year and subsequently, and his interest in the share capital of the company was as follows:

	31st March 2006 and 31st March 2005
P.J.G. Corn	67,229

### **CLOSE COMPANY**

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

Signed by the sole director



P.J.G. Corn

**STAFFORDSHIRE PLASTICS LIMITED**

**PROFIT AND LOSS ACCOUNT**

**For the year ended 31st March 2006**

	Note	2006	2005
		£	£
TURNOVER	1	67,362	40,490
Cost of Sales		43,795	23,525
		<u>        </u>	<u>        </u>
GROSS PROFIT		23,567	16,965
Administration expenses		14,182	9,378
		<u>        </u>	<u>        </u>
OPERATING LOSS	2	9,385	7,587
Interest payable	4	279	573
		<u>        </u>	<u>        </u>
PROFIT ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION BEING PROFIT FOR THE YEAR	12	9,106	7,014
		<u>        </u>	<u>        </u>

**TOTAL RECOGNISED GAINS AND LOSSES**

There are no recognised gains or losses other than the deficit for the year ends as stated.

**NOTE OF HISTORICAL COST PROFITS AND LOSSES**

The accounts are prepared under the historical cost convention and thus the reported profit on ordinary activities before taxation is the historical cost profit.

**STAFFORDSHIRE PLASTICS LIMITED**

**BALANCE SHEET as at 31st March 2006**

	Note	2006	2005
		£	£
<b>CURRENT ASSETS</b>			
Stocks	7	1,059	1,066
Debtors	8	102	-
Bank		568	1,184
		<u>1,729</u>	<u>2,250</u>
CREDITORS: Amounts falling due within one year	9	5,757	8,548
		<u>5,757</u>	<u>8,548</u>
<b>NET CURRENT LIABILITIES</b>		<b>(4,028)</b>	<b>(6,298)</b>
		<u>(4,028)</u>	<u>(6,298)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(4,028)</b>	<b>(6,298)</b>
CREDITORS: Amounts falling due after more than one year	10	(246,663)	(253,499)
		<u>(246,663)</u>	<u>(253,499)</u>
<b>NET LIABILITIES</b>		<b>(250,691)</b>	<b>(259,797)</b>
		<u>(250,691)</u>	<u>(259,797)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	82,000	82,000
Profit and loss account	12	(332,691)	(341,797)
		<u>(332,691)</u>	<u>(341,797)</u>
<b>DEFICIENCY OF SHAREHOLDER'S FUNDS</b>	13	<b>(250,691)</b>	<b>(259,797)</b>
		<u>(250,691)</u>	<u>(259,797)</u>

The exemption conferred by section 249A(1) not to have these accounts audited applies to the company, and the director confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221, and for the preparation of accounts which give a true and fair view of the state of affairs of the company and of its results for the year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The accounts were approved by the sole director on 10th January 2006.

  
P.J.G. Corn

# STAFFORDSHIRE PLASTICS LIMITED

## NOTES TO THE ACCOUNTS

For the year ended 31st March 2006

### 1. ACCOUNTING POLICIES

#### Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with applicable Accounting Standards

#### Turnover

Turnover represents the invoiced value of goods sold, exclusive of VAT.

#### Tangible Fixed Assets

Tangible fixed assets are included at cost as set out in Note 6 to the accounts.

Depreciation is calculated so as to write off the cost on a straight-line basis over their estimated useful lives as follows:

Fixtures and fittings	20%
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#### Stocks

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

### 2. OPERATING PROFIT

Operating profit is stated after the following:

	2006 £	2005 £
Directors remuneration	4,700	3,500
	<u>      </u>	<u>      </u>

### 3. STAFF COSTS (including director)

The average number of employees was 1 (2006: 1). No other employment costs have been incurred other than the director's remuneration shown above.

### 4. INTEREST PAYABLE

	2006 £	2005 £
On bank overdraft	2	3
On bank loan	277	570
	<u>      </u>	<u>      </u>
	279	573
	<u>      </u>	<u>      </u>

**STAFFORDSHIRE PLASTICS LIMITED**

**NOTES TO THE ACCOUNTS**

**For the year ended 31st March 2006**

**5. TAXATION**

The company has tax losses available to be carried forward of approximately £299,000 (2003: £308,000)

**6. TANGIBLE FIXED ASSETS**

	Office Fittings £	Total £
COST		
At 31st March 2005 and 31st March 2006	1,083	1,083
	<u>      </u>	<u>      </u>
ACCUMULATED DEPRECIATION		
At 31st March 2005 and 31st March 2006	1,083	1,083
	<u>      </u>	<u>      </u>
NET BOOK VALUE		
At 31st March 2005 and 31st March 2006	-	-

**7. STOCKS**

	2006 £	2005 £
Finished goods and goods for resale	1,059	1,066
	<u>      </u>	<u>      </u>

**8. DEBTORS**

	2006 £	2005 £
Trade debtors	77	-
Prepayments	25	-
	<u>      </u>	<u>      </u>
	102	-

**STAFFORDSHIRE PLASTICS LIMITED**

**NOTES TO THE ACCOUNTS**

**For the year ended 31st March 2006**

**9. CREDITORS: Amounts falling due within one year**

	2006 £	2005 £
Bank loan	850	2,705
Trade creditors	3,642	4,111
Other creditors - taxation and social security	1,097	1,614
Accruals	168	118
	<u>5,757</u>	<u>8,548</u>

The bank loan is secured by the personal guarantee of the director.

**10. CREDITORS: Amounts falling due after more than one year**

	2006 £	2005 £
Bank loan	-	742
Director's loan	246,663	252,757
	<u>246,663</u>	<u>253,499</u>

The director's loan is secured by a fixed and floating charge over the company's assets. The loan is interest-free and no repayment date has been fixed.

**11. SHARE CAPITAL**

	2006 £	2005 £
Authorised, issued and fully paid		
Ordinary Shares of £1 each	<u>82,000</u>	<u>82,000</u>



# STAFFORDSHIRE PLASTICS LIMITED

## NOTES TO THE ACCOUNTS

For the year ended 31st March 2006

### 12. PROFIT AND LOSS ACCOUNT

	2006 £	2005 £
At 31st March 2005	(341,797)	(348,811)
Profit for the year	9,106	7,014
	<u>          </u>	<u>          </u>
At 31st March 2006	(332,691)	(341,797)
	<u>          </u>	<u>          </u>

### 13. RECONCILIATION OF MOVEMENTS IN DEFICIENCY OF SHAREHOLDERS' FUNDS

	2006 £	2005 £
Profit for the year being net decrease in the deficiency of shareholders' funds	9,106	7,014
Deficiency of shareholders' funds at 31st March 2005	(259,797)	(266,811)
	<u>          </u>	<u>          </u>
Deficiency of shareholders' funds at 31st March 2006	(250,691)	(259,797)
	<u>          </u>	<u>          </u>

The deficiency of shareholders' funds is wholly attributable to equity interests.

### 14. GOING CONCERN

These accounts have been prepared on the basis that the company is a going concern. In the opinion of the director this is appropriate in view of his existing loan and intention to continue to support the activities of the company for the foreseeable future.