

LEE PLASTICS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2000

Registration Number 01993554



Simpson & Co.
Chartered Accountants
21 High Street
Lutterworth
Leicestershire
LE17 4AT

LEE PLASTICS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2000**

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		129,905		130,043
CURRENT ASSETS					
Stocks		322		278	
Debtors		11,131		41,172	
Cash at bank and in hand		7,816		20,938	
		<u>19,269</u>		<u>62,388</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	<u>(47,369)</u>		<u>(84,867)</u>	
NET CURRENT LIABILITIES			<u>(28,100)</u>		<u>(22,479)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			101,805		107,564
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	4		(75,211)		(82,151)
PROVISION FOR LIABILITIES AND CHARGES			(155)		(114)
NET ASSETS			<u>26,439</u>		<u>25,299</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			26,437		25,297
EQUITY SHAREHOLDERS' FUNDS			<u>26,439</u>		<u>25,299</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTOR'S STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 31 MARCH 2000**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2000 and

(c) that I acknowledge my responsibilities for:

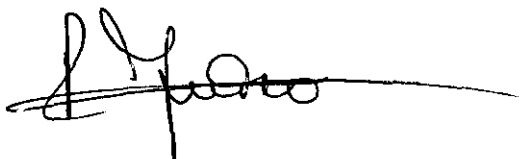
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts approved by the Board on 19-12-2000 and signed on its behalf by

R J Turner
Director

A handwritten signature in black ink, appearing to be 'R J Turner', written over a horizontal line.

The notes on pages 3 to 4 form an integral part of these financial statements.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2. Turnover

Turnover represents the value, excluding value added tax, of goods and services provided during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% per annum of cost
Fixtures, fittings and equipment	-	10% per annum of cost
Motor vehicles	-	20% per annum of cost

1.4. Stock

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

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 1999	145,630
Additions	3,140
At 31 March 2000	<u>148,770</u>
Depreciation	
At 1 April 1999	15,587
Charge for year	3,278
At 31 March 2000	<u>18,865</u>
Net book values	
At 31 March 2000	<u>129,905</u>
At 31 March 1999	<u>130,043</u>

LEE PLASTICS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

..... continued

3. Creditors: amounts falling due within one year	2000 £	1999 £
Creditors include the following:		
Secured creditors	<u>3,124</u>	<u>2,505</u>
The bank loan, which is secured by a mortgage over the company's freehold property, is repayable by monthly instalments up to May 2014. Interest is charged at 2% over the Lloyds Bank plc basic rate.		
4. Creditors: amounts falling due after more than one year	2000 £	1999 £
Creditors include the following:		
Instalments repayable after more than five years	<u>59,888</u>	<u>69,166</u>
Secured creditors	<u>75,211</u>	<u>82,151</u>
5. Share capital	2000 £	1999 £
Authorised 10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid 2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

There were no changes during the year.