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**LEE PLASTICS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**

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



**LEE PLASTICS LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2004**

		<b>2004</b>		<b>2003</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	<b>2</b>		125,134		123,893
<b>CURRENT ASSETS</b>					
Stocks		380		396	
Debtors		27,478		27,632	
Cash at bank and in hand		17,997		7,469	
		<u>45,855</u>		<u>35,497</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>3</b>	<u>(76,439)</u>		<u>(59,572)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(30,584)</u>		<u>(24,075)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			94,550		99,818
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>4</b>		<u>(74,136)</u>		<u>(81,568)</u>
<b>NET ASSETS</b>			<u>20,414</u>		<u>18,250</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>5</b>		2		2
Profit and loss account			20,412		18,248
<b>SHAREHOLDERS' FUNDS</b>			<u>20,414</u>		<u>18,250</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 5 form an integral part of these financial statements.

**LEE PLASTICS LIMITED**

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**ABBREVIATED BALANCE SHEET (CONTINUED)**

**DIRECTOR'S STATEMENTS REQUIRED BY SECTION 249B(4)  
FOR THE YEAR ENDED 31 MARCH 2004**

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) the members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985, and

(c) that I acknowledge my responsibilities for:

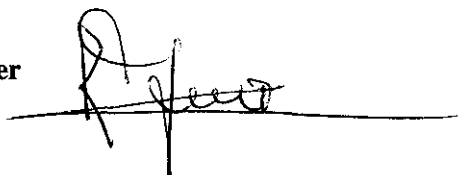
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 were approved by the Board on 17/11/2005 and signed on its behalf by

**R J Turner**  
**Director**

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

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**The notes on pages 3 to 5 form an integral part of these financial statements.**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2004**

**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 (effective June 2002).

**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**

The cost of tangible fixed assets includes only expenditure incurred in bringing the assets into working condition for their intended use. Depreciation is provided at the following annual rates in order to allocate the depreciable amount of each asset over its estimated useful life:

Freehold land and buildings	-	No depreciation
Plant and machinery	-	20% per annum of cost
Fixtures and fittings	-	10% per annum of cost

**1.4. Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes any expenditure incurred in bringing the stock to its present location and condition. Where consignment stock is in substance an asset of the company, it is recognised as such on the balance sheet.

**1.5. Deferred taxation**

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

**1.6. Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**LEE PLASTICS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2004**

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2.	Fixed assets	Tangible fixed assets £	
	Cost		
	At 1 April 2003		150,326
	Additions		2,492
	At 31 March 2004		152,818
	Depreciation		
	At 1 April 2003		26,433
	Charge for year		1,251
	At 31 March 2004		27,684
	Net book values		
	At 31 March 2004		125,134
	At 31 March 2003		123,893
3.	Creditors: amounts falling due within one year	2004 £	2003 £
	Creditors include the following:		
	Secured creditors	7,512	7,512
4.	Creditors: amounts falling due after more than one year	2004 £	2003 £
	Creditors include the following:		
	Instalments repayable after more than five years	40,239	46,575
	Secured creditors	74,136	81,568

**LEE PLASTICS LIMITED**

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2004**

..... continued

**5. Share capital**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

There were no changes during the year.