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**LEE PLASTICS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2007**

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TUESDAY



A12      \*AUYTSWDW\*      166  
15/01/2008  
COMPANIES HOUSE

Simpson & Co (Accountants) Ltd  
Chartered Accountants  
21 High Street  
Lutterworth  
Leicestershire  
LE17 4AT

**LEE PLASTICS LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2007**

	Notes	2007		2006	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		125,271		126,089
<b>CURRENT ASSETS</b>					
Stocks		1,618		482	
Debtors		28,473		13,709	
Cash at bank and in hand		863		10,830	
		<u>30,954</u>		<u>25,021</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	3	<u>(68,420)</u>		<u>(48,561)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(37,466)</u>		<u>(23,540)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			87,805		102,549
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	4		(66,880)		(72,054)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(284)</u>		<u>(313)</u>
<b>NET ASSETS</b>			<u>20,641</u>		<u>30,182</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Reserves			20,639		30,180
<b>SHAREHOLDERS' FUNDS</b>			<u>20,641</u>		<u>30,182</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 2007**

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 2007 and

(c) that I acknowledge my responsibilities for

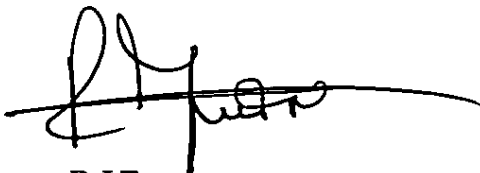
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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

These abbreviated accounts were approved and authorised for issue by the board of directors on 10/11/2008

Signed on behalf of the board of directors by R J Turner on 10/01/2008.



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

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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 2007**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**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

Land and buildings	-	No depreciation
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, 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 taxation is provided in respect of all timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. The company has not adopted a policy of discounting deferred tax assets and liabilities

**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

**LEE PLASTICS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2007**

continued

**2. Fixed assets**

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 April 2006	145,318
Additions	642
At 31 March 2007	<u>145,960</u>
<b>Depreciation</b>	
At 1 April 2006	19,229
Charge for year	1,460
At 31 March 2007	<u>20,689</u>
<b>Net book values</b>	
At 31 March 2007	<u>125,271</u>
At 31 March 2006	<u>126,089</u>

**3. Creditors: amounts falling due within one year**

	<b>2007 £</b>	<b>2006 £</b>
Creditors include the following		
Secured creditors	<u>15,162</u>	<u>12,092</u>

**4. Creditors: amounts falling due after more than one year**

	<b>2007 £</b>	<b>2006 £</b>
Creditors include the following		
Secured creditors	<u>66,880</u>	<u>72,054</u>

# LEE PLASTICS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

continued

### 5. Share capital

	2007 £	2006 £
<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>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

There were no changes during the year

### 6. Interests other than shareholdings of the director

The director was owed £19,536 by the company at the year end