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**LEE PLASTICS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2005**

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



**LEE PLASTICS LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2005**

		2005		2004	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		127,170		125,134
<b>CURRENT ASSETS</b>					
Stocks		394		380	
Debtors		41,430		27,478	
Cash at bank and in hand		3,871		17,997	
		<u>45,695</u>		<u>45,855</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	3	<u>(69,319)</u>		<u>(76,439)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(23,624)</u>		<u>(30,584)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			103,546		94,550
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	4		(81,253)		(74,136)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>(321)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>21,972</u>		<u>20,414</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Profit and loss account			<u>21,970</u>		<u>20,412</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>21,972</u>		<u>20,414</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 2005**

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 2005 in accordance with Section 249B(2) of the Companies Act 1985, and

(c) that I acknowledge my responsibilities for:

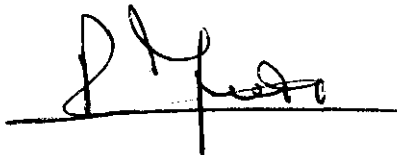
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 ~~23 December 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 2005

**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
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 tax is provided on the liability method to take account of 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 2005**

..... continued

2. Fixed assets	Tangible fixed assets £
<b>Cost</b>	
At 1 April 2004	152,818
Additions	3,622
Disposals	(11,473)
At 31 March 2005	<u>144,967</u>
<b>Depreciation</b>	
At 1 April 2004	27,684
On disposals	(11,473)
Charge for year	1,586
At 31 March 2005	<u>17,797</u>
<b>Net book values</b>	
At 31 March 2005	<u>127,170</u>
At 31 March 2004	<u>125,134</u>
 3. Creditors: amounts falling due within one year	
	2005 £
	2004 £
Creditors include the following:	
Secured creditors	<u>14,175</u> <u>7,512</u>
 4. Creditors: amounts falling due after more than one year	
	2005 £
	2004 £
Creditors include the following:	
Instalments repayable after more than five years	<u>12,882</u> <u>40,239</u>
Secured creditors	<u>81,253</u> <u>74,136</u>

LEE PLASTICS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2005

..... continued

5. Share capital

	2005	2004
	£	£
<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.