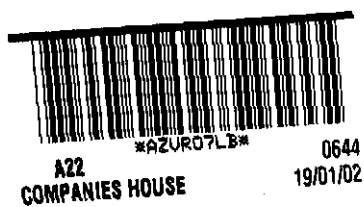

LEE PLASTICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001



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

LEE PLASTICS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		126,824		129,905
CURRENT ASSETS					
Stocks		491		322	
Debtors		40,609		11,131	
Cash at bank and in hand		10,556		7,816	
		<u>51,656</u>		<u>19,269</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	<u>(75,882)</u>		<u>(47,369)</u>	
NET CURRENT LIABILITIES			<u>(24,226)</u>		<u>(28,100)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			102,598		101,805
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	4		(79,230)		(75,211)
PROVISIONS FOR LIABILITIES AND CHARGES			-		(155)
NET ASSETS			<u>23,368</u>		<u>26,439</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			23,366		26,437
SHAREHOLDERS' FUNDS			<u>23,368</u>		<u>26,439</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 2001

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 2001 and

(c) that I acknowledge my responsibilities for:

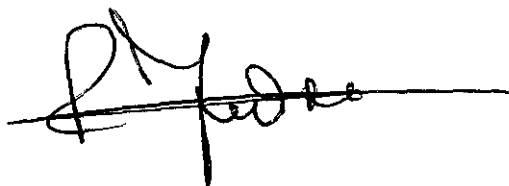
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 17/01/2002 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.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001**

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:

Freehold 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.

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.

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 April 2000	148,770
Additions	195
At 31 March 2001	148,965

Depreciation

At 1 April 2000	18,865
Charge for year	3,276
At 31 March 2001	22,141

Net book values

At 31 March 2001	126,824
At 31 March 2000	129,905

LEE PLASTICS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001**

..... continued

3. Creditors: amounts falling due within one year	2001 £	2000 £
Creditors include the following:		
Secured creditors	<u>4,098</u>	<u>3,124</u>
4. Creditors: amounts falling due after more than one year	2001 £	2000 £
Include the following:		
Instalments repayable after more than five years	<u>59,827</u>	<u>59,888</u>
Secured creditors	<u>79,067</u>	<u>75,211</u>
5. Share capital	2001 £	2000 £
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.