

Company Registration No. 02361752

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Abbreviated accounts for
the year ended 30 June 2003

Northern Containers Limited

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Northern Containers Limited

Independent auditors' Report to Northern Containers Limited Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts for the year ended 30 June 2003 which comprise the Balance Sheet, and related notes, together with the financial statements of the company prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts, and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts which comprise the Balance Sheet, and related notes, are properly prepared in accordance with those provisions.



Mazars
Chartered Accountants
and Registered Auditors
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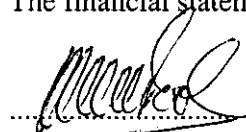
Northern Containers Limited

Abbreviated balance sheet As at 30 June 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		144,861		196,095
Current assets					
Stocks		119,113		141,824	
Debtors		407,058		392,320	
Cash at bank and in hand		42,228		89,454	
		<u>574,945</u>		<u>623,598</u>	
Creditors: amounts falling due within one year	3	<u>(417,179)</u>		<u>(403,571)</u>	
Net current assets			<u>157,766</u>		<u>220,027</u>
Total assets less current liabilities			302,627		416,122
Creditors: amounts falling due after more than one year			<u>(58,667)</u>		<u>(94,167)</u>
			<u>243,960</u>		<u>321,955</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>243,958</u>		<u>321,953</u>
Shareholders' funds			<u>243,960</u>		<u>321,955</u>

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

The financial statements were approved by the board on 27/2/04



N A H POOL

Director

Northern Containers Limited

Notes to the abbreviated accounts For the year ended 30 June 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and Machinery	10-20% Straight line
Office Equipment	25-50% Straight line
Motor Vehicles	25% Straight line

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

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

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

Northern Containers Limited

Notes to the abbreviated accounts (continued) For the year ended 30 June 2003

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2002	452,789
Additions	4,640
	<u>457,429</u>
At 30 June 2003	<u>457,429</u>
Depreciation	
At 1 July 2002	256,694
Charge for the year	55,874
	<u>312,568</u>
At 30 June 2003	<u>312,568</u>
Net book value	
At 30 June 2003	<u>144,861</u>
At 30 June 2002	<u>196,095</u>

3 Creditors: amounts falling due within one year

Total creditors includes £94,167 (2002 : £137,097) for which security has been given.

	2003 £	2002 £
4 Share capital		
Authorised		
1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	<u>2</u>	<u>2</u>