

REGISTERED NUMBER: 2606710 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 1998

for

Areton International Plastics Limited



Areton International Plastics Limited

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for the Year Ended 31 March 1998

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Areton International Plastics Limited

Company Information
for the Year Ended 31 March 1998

DIRECTORS:

S A Burgess
Mrs S A Burgess

SECRETARY:

D A J Taylor

REGISTERED OFFICE:

Birch Hill House
Ellesmere
Shropshire
SY12 0LP

REGISTERED NUMBER:

2606710 (England and Wales)

AUDITORS:

Twist Walker & Company
Chartered Accountants
& Registered Auditors
16 Kingsway
Altrincham
Cheshire
WA14 1PJ

Areton International Plastics Limited

Report of the Auditors to

Areton International Plastics Limited

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Twist Walker & Company
Chartered Accountants
& Registered Auditors
16 Kingsway
Altrincham
Cheshire
WA14 1PJ

Dated: 14th August 1998

Areton International Plastics Limited

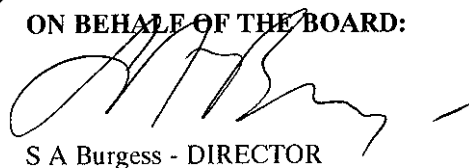
Abbreviated Balance Sheet

31 March 1998

		31.3.98		31.3.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		283,722		299,778
CURRENT ASSETS:					
Stocks		153,880		79,913	
Debtors		294,472		151,204	
Cash at bank and in hand		43,472		2,427	
		491,824		233,544	
CREDITORS: Amounts falling due within one year	3	411,104		299,937	
NET CURRENT ASSETS/(LIABILITIES):			80,720		(66,393)
TOTAL ASSETS LESS CURRENT LIABILITIES:			364,442		233,385
CREDITORS: Amounts falling due after more than one year	3		150,884		185,506
			£213,558		£47,879
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Profit and loss account			203,558		37,879
Shareholders' funds			£213,558		£47,879

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

ON BEHALF OF THE BOARD:



S A Burgess - DIRECTOR

Approved by the Board on 14th August 1998

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on reducing balance, 10% on reducing balance and 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Areton International Plastics Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1998

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 April 1997	373,900
Additions	112,925
Disposals	(92,784)
	<hr/>
At 31 March 1998	394,041
	<hr/>
DEPRECIATION:	
At 1 April 1997	74,122
Charge for year	44,654
Eliminated on disposals	(8,457)
	<hr/>
At 31 March 1998	110,319
	<hr/>
NET BOOK VALUE:	
At 31 March 1998	283,722
	<hr/>
At 31 March 1997	299,778
	<hr/>

3. **CREDITORS**

The following secured debts are included within creditors:

	31.3.98	31.3.97
	£	£
Bank overdrafts	30,686	50,552
Hire purchase contracts	138,216	161,221
	<hr/>	<hr/>
	168,902	211,773
	<hr/>	<hr/>

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.98	31.3.97
			£	£
10,000	Ordinary	£1	10,000	10,000
			<hr/>	<hr/>