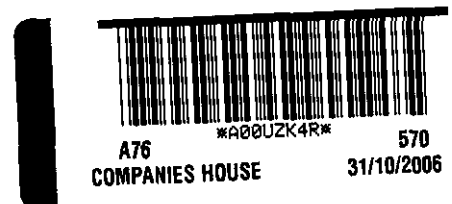


COMPANY NO: 2735820

**H & S MOULDINGS (WALES) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JANUARY 2005 TO 31ST MARCH 2006**

JRJ Accountants Limited



H & S MOULDINGS (WALES) LIMITED
ABBREVIATED BALANCE SHEET
AT 31ST MARCH 2006

	<u>Notes</u>	<u>31.03.06</u>	<u>31.12.04</u>
Fixed Assets			
Tangible assets	2	64409	50414
Current Assets			
Stocks		52779	51000
Debtors		69850	30323
Cash at bank and in hand		1022	3754
		<u>123651</u>	<u>85077</u>
Creditors: amounts falling due within one year	4	104462	66932
Net Current Assets		<u>19189</u>	<u>18145</u>
Total Assets less Current Liabilities		<u>83598</u>	<u>68559</u>
Creditors - amounts falling due after more than one year	5	(2025)	-
Provisions for liabilities and charges		(5624)	(579)
Net assets		<u>£ 75949</u>	<u>£ 67980</u>
Capital and Reserves			
Called up share capital	3	100	100
Profit and loss account		75849	67880
Shareholders' funds		<u>£ 75949</u>	<u>£ 67980</u>

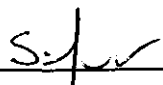
The notes on pages 2 to 4 form an integral part of these financial statements.

The financial statements were approved by the board of directors on 30.03.06.

For the period ended 31st March 2006, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its financial statements for the financial period in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for:-

- (a). ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (b). 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 financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

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

 **S. J. TURNER, DIRECTOR.**

 **W. J. TURNER, DIRECTOR.**

H & S MOULDINGS (WALES) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2006

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards. The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover is the total amount, excluding value added tax, receivable by the company for goods sold and services provided and relates to continuing operations.

Depreciation

Depreciation is calculated at the following annual rates, in order to write down the cost of assets, less their estimated residual value over their expected useful lives, as follows:-

Plant & machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis, and net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the cost of realisation. Provision is made where necessary for slow moving and defective stocks.

Deferred taxation

Deferred taxation is provided on all timing differences. The provision is calculated on the liability method at corporation tax rates ruling at the balance sheet date.

Operating leases

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

Pension

The company operates a defined contribution scheme. Amounts are charged to the profit and loss account as they are accrued.

Moulds & Tools

Moulds and tools are produced by the company, capitalised as plant & machinery at cost, and written off in accordance with the above depreciation accounting policy.

H & S MOULDINGS (WALES) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD TO 31ST MARCH 2006

2. Tangible Assets

	<u>Tangible assets</u>
Cost	
At 1 st January 2005	136068
Additions	28014
Disposals	(4600)
	<hr/>
At 31 st March 2006	159482
	<hr/>
Depreciation	
At 1 st January 2005	85654
Provided in the period	12078
On disposals	(2659)
	<hr/>
At 31 st March 2006	95073
	<hr/>
Net book amount	
At 31 st March 2006	£64409
	<hr/>
At 1 st January 2005	£50414
	<hr/>

Included in tangible assets are moulds and tools produced by the company at production cost.

3. Called up share capital

	Ordinary shares of £1 each <u>31.03.06</u>	<u>31.12.04</u>
Authorised	£100	£100
	<hr/>	<hr/>
Allotted, Called up and fully paid ordinary shares of £1 each	£100	£100
	<hr/>	<hr/>

4. Creditors: amounts falling due within one year

	<u>2006</u>	<u>2004</u>
Trade creditors	47074	17770
Other creditors	7584	6360
Taxation and social security	4201	4776
Bank loans & overdrafts (secured)	45603	38026
	<hr/>	<hr/>
	£104462	£66932
	<hr/>	<hr/>

H & S MOULDINGS (WALES) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2006

5. Creditors - amounts falling due
after more than one year

	<u>31.03.06</u>	<u>31.12.04</u>
Bank loan (secured)	<u>£2025</u>	<u>£ -</u>

6. Directors' transactions

In the previous year, Mr S. J. Turner, a director, purchased the property, (from which the company operates), and is charging rent to the company at the rate of £8400 per annum. During the period rent of £1700 was also paid to Mr Turner for the use of additional office space. All transactions between Mr Turner and the company are at arms length.