

REGISTERED NUMBER: 4171291 (England and Wales)

**Report of the Directors and
Unaudited Financial Statements
for the period 01 April 2004 to 31 March 2005
for
Recycled Products Limited**

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Recycled Products Limited

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Recycled Products Limited

**Company Information
for the Year Ended 31 March 2005**

DIRECTORS:

T G N Burrage
Miss S J Burrage

SECRETARY:

Miss SJ Burrage

REGISTERED OFFICE:

Ascentia House
Lyndhurst Road
Ascot
Berkshire
SL5 9ED

REGISTERED NUMBER:

4171291 (England and Wales)

ACCOUNTANTS:

Mehta & Company
Ascentia House
Lyndhurst Road
Ascot
Berkshire
SL5 9ED

Recycled Products Limited
Report of the Directors
for the Year Ended 31 March 2005

The directors present their report with the financial statements of the company for the year ended 31 March 2005

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the recycling and resale of surplus goods and equipment

DIRECTORS

The directors during the year under review were


T G N Burrage
Miss S J Burrage

The beneficial interests of the directors holding office on 31 March 2005 in the issued share capital of the company were as follows

	31.03.05	01.04.04
Ordinary £1 shares		
T G N Burrage	-	-
Miss S J Burrage	2	2

This report has 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:


.....
T G N Burrage – Director

Date: 10 MAY 2007

Recycled Products Limited

Profit and Loss Account for the Year Ended 31 March 2005

		Year Ended 31 3 05	Year Ended 31 3 04
	Notes	£	£
TURNOVER		2,369,505	1,947,000
Cost of sales		2,040,745	1,728,671
GROSS PROFIT		328,760	218,329
Administrative expenses		301,169	218,812
OPERATING PROFIT	2	27,591	(483)
Interest payable and similar charges		0	23
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		27,591	(506)
Tax on profit on ordinary Activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		27,591	(506)
Deficit brought forward		(54,212)	(53,706)
DEFICIT CARRIED FORWARD		<u>£(26,621)</u>	<u>£(54,212)</u>

The notes form part of these financial statements

Recycled Products Limited

Balance Sheet 31 March 2005

		31 3 05		31 3 04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		212,365		127,444
CURRENT ASSETS:					
Stocks			295,893		198,873
Debtors	5		42,385		364,673
Cash at bank and in hand			78,342		61,146
			<u>416,620</u>		<u>624,692</u>
CREDITORS: Amounts falling due within one year	6		655,604		806,346
			<u> </u>		<u> </u>
NET CURRENT LIABILITIES:			(238,984)		(181,654)
			<u> </u>		<u> </u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£(26,619)</u>		<u>£(54,210)</u>
CAPITAL AND RESERVES:					
Called up share capital	7		2		2
Profit and loss account			(26,621)		(54,212)
			<u> </u>		<u> </u>
SHAREHOLDERS' FUNDS:			<u>£(26,619)</u>		<u>£(54,210)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005

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 249(B) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Company Act 1985 relating to financial statements, so as far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

ON BEHALF OF THE BOARD:



T G N Burrage – Director

Approved by the Board on 10 MAY 2007

The notes form part of these financial statements

Recycled Products Limited

Notes to the Financial Statements for the Year Ended 31 March 2005

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 (effective June 2002)

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

Plant and machinery etc	-25% on reducing balance, 10% straight line
	33 3% straight line

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2. OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 31 03 05	Year Ended 31 3 04
	£	£
Depreciation – owned assets	<u>63,808</u>	<u>41,841</u>
Directors' emoluments and other benefits etc	<u>9,600</u>	<u>9,600</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2005 nor for the period ended 31 March 04

Recycled Products Limited

Notes to the Financial Statements for the Year Ended 31 March 2005

4 TANGIBLE FIXED ASSETS

	Plant and Machinery etc £
COST:	
At 1 April 2004	218,932
Additions	148,730

At 31 March 2005	367,662

DEPRECIATION:	
At 1 April 2004	91,488
Charge for year	63,809

At 31 March 2005	155,297

NET BOOK VALUE:	
At 31 March 2005	<u>212,365</u>
At 31 March 2004	<u>127,444</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 03 05 £	31 3 04 £
Prepayments	2,712	2,712
Trade debtors	64,673	361,961
Deposits	(25,000)	
	-----	-----
	<u>42,385</u>	<u>364,673</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 05 £	31 3 04 £
Trade creditors	569,893	734,357
Directors current account	2,877	24,763
V A T	33,886	35,645
Social security & other taxes	(6,552)	3,081
Wages control account	(3,000)	0
Accrued expenses	8,500	8,500
Deposits Held	50,000	
	-----	-----
	<u>655,604</u>	<u>806,346</u>

7 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 03 05 £	31 03 04 £
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid				
Number	Class	Nominal value	31 03 05 £	31 03 04 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

Recycled Products Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2005**

8. GOING CONCERN

The ability of the company to continue as a going concern depends upon the continued support of the directors. The directors have confirmed that they will not withdraw their directors loans until such time that the company becomes solvent.