

Registration Number 5174442

B & G PLASTICS LIMITED

Director's Report and Financial Statements
for the year ended 31st July 2006

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B & G PLASTICS LIMITED

Company Information

Secretary	Mrs G Jones
Director	Mr B Jones
Company Number	5174442
Registered Office	9b Maypole Crescent, Darent Industrial Estate, Erith, Kent, DA8 9JZ
Business Address	9b Maypole Crescent, Darent Industrial Estate, Erith, Kent, DA8 9JZ

B & G PLASTICS LIMITED

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B & G PLASTICS LIMITED

Directors' Report

for the year ended 31st July 2006

The director presents his report and the financial statements for the year ended 31st July 2006.

Principal Activity

The principal activity of the company during the year was that of Plastic and Steel Drum Recycling.

Directors and their Interest

The director who served during the year and his interest in the company was as stated below:

	Ordinary 2006	Shares 2005
B Jones Esq	1	1

Director's Responsibilities

Company Law requires the director to prepare financial statements, for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these, the director is required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the "going concern" basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Acts 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies act 1985 relating to small companies.

This report was approved by the Board on 10th February 2007 and signed on it's behalf by:



**Mrs G Jones
Secretary**

B & G PLASTICS LIMITED

Accountant's Report on the Unaudited Financial Statements
to the Director of

B & G PLASTICS LIMITED

As described on the Balance Sheet, you are responsible for the preparation of the financial statements for the year ended 31st July 2006 as set out on pages 1 to 8 and you consider that the company is exempt from both an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Matrix Business Centre,
Victoria Road,
DARTFORD
KENT, DA1 5AJ

10th February 2007

FARRELLY & CO



ACCOUNTANTS

B & G PLASTICS LIMITED

Profit and Loss Account
for the year ended 31st July 2006

		Continuing Operations	
		2006	2005
	Notes	£	£
Turnover	2	297,630	174,460
<u>Less</u> Cost of Sales		<u>257,321</u>	<u>137,437</u>
Gross Profit		40,309	37,023
<u>Less</u> Operating Expenses		<u>66,282</u>	<u>32,609</u>
Operating Profit/(Loss)	3	(25,973)	4,414
Interest Receivable and similar income		<u>--</u>	<u>--</u>
Profit/(Loss) on ordinary activities before Taxation		(25,973)	4,414
<u>Less</u> Tax on Profit on ordinary activities	5	<u>--</u>	<u>--</u>
Profit/(Loss) on ordinary activities after Taxation		(25,973)	4,414
<u>Less</u> Dividends		<u>--</u>	<u>3,000</u>
Retained Profit/(Loss) for the year		(25,973)	1,414
Retained Profit/(Loss) brought forward		<u>1,414</u>	<u>--</u>
Retained Profit/(Loss) carried forward		<u>(24,559)</u>	<u>1,414</u>

There are no recognised gains or losses other than the profit or loss for the above financial year.

The notes on pages 6 to 8 form an integral part of these financial statements.

B & G PLASTICS LIMITED

Balance Sheet

for the year ended 31st July 2006

		2006		2005	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	6		39,236		14,487
Current Assets					
Stock and Work in Progress		4,600		3,500	
Debtors and Prepayments		24,250		10,100	
Cash at Bank and in Hand		20		1,442	
		<hr/>		<hr/>	
		28,870		15,042	
Less Creditors: amounts falling due within one year	7	(92,663)		(28,113)	
		<hr/>	(63,793)	<hr/>	(13,071)
Total Assets Less Current Liabilities			<hr/>		<hr/>
			(24,557)		1,416
			<hr/>		<hr/>
Capital and Reserves					
Called up Share Capital	8		2		2
Profit and Loss Account			(24,559)		1,414
			<hr/>		<hr/>
Equity Shareholders' Funds	9		(24,557)		1,416
			<hr/>		<hr/>

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 6 to 8 form an integral part of these financial statements.

B & G PLASTICS LIMITED

Balance Sheet - continued

Director's statements required by Section 249B(4)

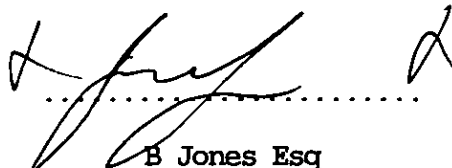
for the year ended 31st July 2006

In approving these financial statements 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 31st July 2006.
- c) That I acknowledge my responsibility for :
 - 1 Ensuring that the Company keeps records that comply with Section 221.
 - 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 it's 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 financial statements are 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 the 13th February 2007 on it's behalf by:


B Jones Esq
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

B & G PLASTICS LIMITED

Notes to the Financial Statements

for the year ended 31st July 2006

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the Historical Cost Convention.

The company has taken advantage of the exemption in FRSI from the requirement to produce a cashflow statement because it is a small company.

1.2 Turnover

Turnover represents the total invoice value, excluding Value Added Tax, of sales made 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 it's expected useful life, as follows:

Plant and Equipment	- 25% Reducing Balance Method
Motor Vehicles	- 25% Reducing Balance Method

2. Turnover

The total turnover of the company for the year has been derived from it's principal activity wholly undertaken in the UK.

3. Operating profit

	2006 £	2005 £
Operating profit/(Loss) is stated after charging:		
Depreciation of tangible assets	13,079	4,831

4. Director's emoluments

	2006 £	2005 £
Remuneration and other benefits	5,200	4,700

5. Taxation

	2006 £	2005 £
UK current year taxation		
UK Corporation Tax	--	--

B & G PLASTICS LIMITED

Notes to the Financial Statements

for the year ended 31st July 2006

.....continued

6. Tangible assets	Motor Vehicles £	Plant & Equipment £	Total Cost £
At 1st August 2005	13,135	6,183	19,318
Sale Proceeds	2,000	--	2,000
	<hr/>	<hr/>	<hr/>
Loss on Realisation	11,135	6,183	17,318
	4,872	--	4,872
	<hr/>	<hr/>	<hr/>
Additions at cost	6,263	6,183	12,446
	42,900	1,800	44,700
	<hr/>	<hr/>	<hr/>
At 31st July 2006	49,163	7,983	57,146
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1st August 2005	3,285	1,546	4,831
Charge for year	11,470	1,609	13,079
	<hr/>	<hr/>	<hr/>
At 31st July 2006	14,755	3,155	17,910
	<hr/>	<hr/>	<hr/>
Net Book Values			
At 31st July 2005	9,850	4,637	14,487
	<hr/>	<hr/>	<hr/>
At 31st July 2006	34,408	4,828	39,236
	<hr/>	<hr/>	<hr/>

7. Creditors: amounts falling due within one year	2006 £	2005 £
Other Taxes and Social Security costs	4,383	3,109
Director's Accounts	43,683	22,089
Hire Purchase Accounts	34,354	--
Bank Overdraft	6,313	--
Accruals and deferred income	3,930	2,915
	<hr/>	<hr/>
	92,663	28,113
	<hr/>	<hr/>

B & G PLASTICS LIMITED

Notes to the Financial Statements

for the year ended 31st July 2006

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8. Share Capital	2006 £	2005 £
Allotted, called up and fully paid equity		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>
9. Reconciliation of movements in shareholders' funds	2006 £	2005 £
Profit/(Loss) for the year	(25,973)	4,414
Dividends	--	3,000
	<hr/>	<hr/>
Opening shareholders' funds	(25,973) 1,416	1,414 2
	<hr/>	<hr/>
	(24,557)	1,416
	<hr/>	<hr/>