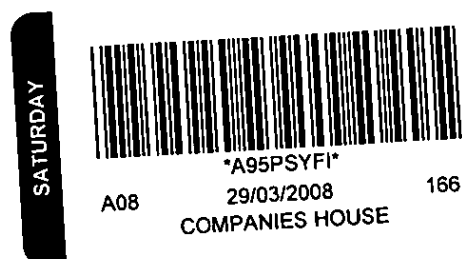


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MENDIP PALLETS LIMITED

5379836

ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2007



INDEX:

Directors Report

Balance Sheet

Profit & Loss Account

Registered Office: 17 Belmont, Lansdown Road, Bath. BA1 5DZ

Company Registration No: 05379836

MENDIP PALLETS LIMITED

REPORT OF THE DIRECTOR

The Director has pleasure in submitting his report together with the accounts for the period ending 31 March 2007

PRINCIPAL ACTIVITY

The Principal Activity of the Company in the period under review was that of pallet supplies

RESULTS

The results for the year are shown in the Profit and Loss Reserve Account


DIRECTOR

The Director and his shares in the Company are as under -

S N Williams	1 Ordinary Share
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DIVIDENDS

Dividends were proposed and paid during the year totalling £3930



COMPANY SECRETARY

MENDIP PALLETS LIMITED

BALANCE SHEET AS AT 31 MARCH 2007

FIXED ASSETS

Plant, Machinery & Tools	1,323
Office Equipment	126
Vehicles	<u>16,424</u>
	<u>17,873</u>

CURRENT ASSETS

Debtors & Prepayments	41,436
Stock of Pallets	<u>45,250</u>
	<u>86,686</u>

LESS: CURRENT LIABILITIES

Bank	4,604
Creditors	11,161
Hire Purchase Creditors	<u>22,891</u>
	<u>38,656</u>

NET CURRENT ASSETS

Bank Loan	<u>48,030</u>
	<u>32,978</u>
	<u>£32,925</u>

REPRESENTED BY:

Authorised Share Capital	<u>£1,000</u>	
Issued Share Capital		1
Profit & Loss Reserve Account B/fwd	3,938	
Profit for Year	<u>28,986</u>	
		<u>32,924</u>
		<u>£32,925</u>

The above Company for the period ended 31 March 2007 was entitled to the exemption under Sub-Section (1) of Section 249A Companies Act 1985

No Notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985

The Directors acknowledge their responsibility for ensuring the Company keeps accounting records under S221 and have prepared accounts which give a true and fair view of the Company at 31 March 2007 under S226

The Accounts have been prepared embracing S246 CA 1985

DIRECTOR 

DATE 20/2/2007

MENDIP PALLETS LIMITED**PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2007****INCOME**

Sales		241,044
Less	Cost of Sales	116,206
	Direct Costs	<u>3,090</u>
		<u>119,296</u>
		<u>121,748</u>

LESS: OVERHEADS

Property & Plant Repairs	1,238
Advertising	180
Sundries	731
Hire Purchase Interest	2,010
Loan Interest	2,620
Staff Wages & ENI	25,179
Motor & Travel	26,617
Mobile & Telephone	1,880
Office Expenses	368
Insurances	2,144
Professional Fees	660
Bank Charges & Interest	2,596
Premises Costs	3,926
Depreciation	<u>9,866</u>
	<u>80,015</u>

NET PROFIT/(LOSS)

Corporation Tax Due	<u>(8,817)</u>
	32,916
Dividends Paid	<u>(3,930)</u>
	<u>28,986</u>