

AGRI-TEC MANUFACTURING LTD
REPORT AND FINANCIAL STATEMENT

**(as modified by schedule 8 of the
Companies (Northern Ireland) Order 1986)**

**FOR THE YEAR ENDED
31ST DECEMBER 2004**

REG NO: NI 27733

ROONEY & COMPANY
Certified Accountants &
Registered Auditors
35(A) Irish Street
DOWN PATRICK
Co Down
BT30 6BW

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AGRI-TEC MANUFACTURING LTD
MODIFIED BALANCE SHEET
FOR THE YEAR ENDED 31ST DECEMBER 2004

	<u>NOTES</u>	<u>2004</u>	<u>2003</u>
<u>FIXED ASSETS</u>			
Tangible Assets		14,924	16,420
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<u>CURRENT ASSETS</u>			
Stock And Work in Progress		83,500	78,000
Debtors		5,254	962
Cash At Bank		1,826	-
		<u>90,580</u>	<u>78,962</u>
<u>CURRENT LIABILITIES</u>			
Amounts falling Due within 1 year		84,854	70,510
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NET CURRENT ASSETS /(LIABILITIES)		<u>5,726</u>	<u>8,452</u>
 TOTAL ASSETS LESS- CURRENT LIABILITIES		 20,650	 24,872
<u>NON CURRENT LIABILITIES</u>			
Amounts Falling Due After 1 year		(16,754)	(19,479)
NET ASSETS		<u><u>3,896</u></u>	<u><u>5,393</u></u>
 <u>CAPITAL AND RESERVES</u>			
Called up Share Capital	(3)	20,000	20,000
Profit & Loss Account		(16,104)	(14,607)
		<u><u>3,896</u></u>	<u><u>5,393</u></u>

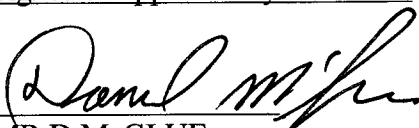
For the year ended 31st December 2004 the Company was entitled to exemption under subsection (1) of 257A of the Companies (1998 Order) (Audit Exemption) Regulation (Northern Ireland) 1995.

No notice has been deposited under subsection (2) of the section 257B in relation to the Company's accounts for the financial year.

The directors acknowledge their responsibilities for:

1. Ensuring that the Company keeps accounting records which comply with section 229, and
2. Preparing accounts which give a true and fair view in accordance with the requirements of section 234 and which otherwise comply with requirements of the Companies (Northern Ireland) Order 1986.

Signed as approved by the Board


MR D McGLUE

AGRI-TEC MANUFACTURING LTD

NOTES TO THE MODIFIED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2004

1. GOING CONCERN

The Financial Statements are prepared on a going concern basis and assume the continuing support of the Shareholder and Creditors.

2. ACCOUNTING POLICIES

The Accounts have been prepared under the Historical Cost Convention.

a. TURNOVER

Turnover is the amount derived from the provision of goods and services falling within the Company's ordinary activities after deduction of discounts and Value Added Tax.

b. TANGIBLE FIXED ASSETS

Depreciation is calculated to write off the cost of tangible fixed assets over their useful lives. The annual rates used are:

Motor Vehicles	25% Reducing Balance
Plant & Machinery	15% Reducing Balance
Fixtures & Fittings	15% Reducing Balance

c. STOCK

Stock and work in progress are stated at the lower of cost and net realisable value.

3. <u>SHARE CAPITAL</u>	<u>2004</u>	<u>2003</u>
Authorised:		
100,000 Ordinary Shares of £1 Each	<u>100,000</u>	<u>100,000</u>
Issued and Fully Paid: 2 Or. £3 Shares	<u>20,000</u>	<u>20,000</u>