

CROMWELL POLYTHENE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2000

Company Number:2230104



A06	*AURSCHGC*	0372
COMPANIES HOUSE		15/12/00
A64	*AUSBBW88*	0557
COMPANIES HOUSE		07/12/00

BKR HAINES WATTS
CHARTERED ACCOUNTANTS
LEEDS

AUDITORS' REPORT TO CROMWELL POLYTHENE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Cromwell Polythene Limited for the year ended 30th April 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

BKR Haines Watts

BKR Haines Watts

Chartered Accountants and Registered Auditors

Sterling House

1 Sheepscar Court

Meanwood Road

Leeds

LS7 2BB

1st December 2000

CROMWELL POLYTHENE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 2000

	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Tangible fixed assets			92,911		106,837
Current assets					
Stock		206,240		123,205	
Debtors		472,057		426,770	
Cash at bank and in hand		37,848		5,101	
		716,145		555,076	
Creditors: amounts falling due within one year	3	(635,301)		(490,835)	
Net current assets			80,844		64,241
Total assets less current liabilities			173,755		171,078
Creditors: amounts falling due after more than one year			(11,907)		(26,180)
			161,848		144,898
Capital and reserves					
Share capital	4		15,000		15,000
Profit and loss account			146,848		129,898
Shareholders' funds			161,848		144,898

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

These abbreviated financial statements were approved by the board on 20th November 2000 and signed on its behalf.



J R V Lee
Director

CROMWELL POLYTHENE LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives:

Leasehold properties	Straight line over the life of the lease
Plant and machinery	10% straight line
Motor vehicles	25% straight line
Furniture and equipment	25% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Contribution to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

CROMWELL POLYTHENE LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2000

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st May 1999	189,641	189,641
Additions	20,123	20,123
At 30th April 2000	209,764	209,764
Depreciation and amortisation		
At 1st May 1999	82,804	82,804
Charge for the year	34,049	34,049
At 30th April 2000	116,853	116,853
Net book value		
At 30th April 2000	92,911	92,911
<i>At 30th April 1999</i>	<i>106,837</i>	<i>106,837</i>

Assets held under finance leases and hire purchase contracts originally cost £84,173 (1999: £84,173) and have a net book value of £36,277 (1999: £54,822). Depreciation charged for the year was £18,546 (1999: £19,882).

3 Secured creditors

Of the creditors falling due within one year £14,273 (1999: £42,679) is secured.
Of the creditors falling due after more than one year £11,907 (1999: £26,180) is secured.

4 Share capital

	2000 £	1999 £
Authorised		
100,000 Ordinary shares of £1.00 each	100,000	100,000
Allotted		
15,000 Allotted, called up and fully paid ordinary shares of £1.00 each	15,000	15,000