

2



Abbreviated Accounts for the Year Ended 30 September 2005

for

Multi-Wing UK Limited



Contents of the Abbreviated Accounts
for the Year Ended 30 September 2005

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Multi-Wing UK Limited

Company Information
for the Year Ended 30 September 2005

DIRECTORS:

S A Hoggar
D F Cotterill
Mrs F M Hoggar

SECRETARY:

D F Cotterill

REGISTERED OFFICE:

Unit 15 Dukes Close
Earls Way Industrial Estate
Thurmaston
Leicester
LE4 8EY

REGISTERED NUMBER:

1494769 (England and Wales)

AUDITORS:

Bromwich Conlon Davis Limited
Chartered Accountants
Registered Auditors
Number One
West Walk
Leicester
LE1 7NG

Report of the Independent Auditors to
Multi-Wing UK Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 September 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Bromwich Conlon Davis Limited
Chartered Accountants
Registered Auditors
Number One
West Walk
Leicester
LE1 7NG

Bromwich Conlon Davis Limited

30 November 2005

Multi-Wing UK Limited**Abbreviated Balance Sheet**
30 September 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	95,605	112,068
CURRENT ASSETS			
Stocks		122,954	125,433
Debtors		252,012	344,252
Cash at bank		6,450	35,908
		<u>381,416</u>	<u>505,593</u>
CREDITORS			
Amounts falling due within one year	3	<u>150,168</u>	<u>207,772</u>
NET CURRENT ASSETS		<u>231,248</u>	<u>297,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>326,853</u>	<u>409,889</u>
CREDITORS			
Amounts falling due after more than one year	3	-	300
		<u>326,853</u>	<u>409,589</u>
CAPITAL AND RESERVES			
Called up share capital	4	16,750	16,750
Capital redemption reserve		8,250	8,250
Profit and loss account		<u>301,853</u>	<u>384,589</u>
SHAREHOLDERS' FUNDS		<u>326,853</u>	<u>409,589</u>

These abbreviated accounts 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:



S A Hoggar - Director

Approved by the Board on 30 November 2005

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 September 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 the value, excluding value added tax of goods and services supplied to customers during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 25% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 33 1/3% p.a on reducing balance
Computer equipment	- 100% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Foreign currency transactions

Transactions denominated in foreign currencies are translated at the exchange rate prevailing at the date of payment. Consequently gains or losses on exchange are incorporated into the trading account.

Balance sheet items denominated in foreign currencies are translated at an exchange rate prevailing at the year end.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2005

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2004	397,644
Additions	29,380
Disposals	(11,990)
	<hr/>
At 30 September 2005	415,034
	<hr/>
DEPRECIATION	
At 1 October 2004	285,577
Charge for year	40,377
Eliminated on disposal	(6,525)
	<hr/>
At 30 September 2005	319,429
	<hr/>
NET BOOK VALUE	
At 30 September 2005	95,605
	<hr/>
At 30 September 2004	112,067
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2005 £	2004 £
Hire purchase contracts	300	4,592
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005	2004
25,000	Ordinary	£1	£ 25,000	£ 25,000
			<hr/>	<hr/>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
16,750	Ordinary	£1	£ 16,750	£ 16,750
			<hr/>	<hr/>

5. ULTIMATE PARENT COMPANY

On 30 October 2002 the company became a 100% owned subsidiary of Fral Products Ltd.