

PROFILE DEFLASHING COMPOUNDS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2000



Registration number 2852231

Profile Deflashing Compounds Limited
Abbreviated Balance Sheet
as at 30 September 2000

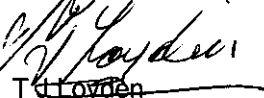
	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	2	79,818	87,285
Current assets			
Stocks		87,583	38,171
Debtors		124,625	221,751
Cash at bank and in hand		3,734	15,655
		<u>215,942</u>	<u>275,577</u>
Creditors: amounts falling due within one year		<u>(127,752)</u>	<u>(108,918)</u>
Net current assets		88,190	166,659
Total assets less current liabilities		<u>168,008</u>	<u>253,944</u>
Creditors: amounts falling due after more than one year		(21,348)	(27,010)
Net assets		<u>146,660</u>	<u>226,934</u>
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		146,460	226,734
Shareholders' funds		<u>146,660</u>	<u>226,934</u>

The directors are satisfied that the company was entitled to exemption under section 249A(1) of the Companies Act 1985 and that members have not required an audit in accordance with section 249B(2).

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221; and
- (ii) preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).


T. J. Loyden

Director

Approved by the board on 20 December 2000

Profile Deflashing Compounds Limited
Notes to the Abbreviated Accounts
at 30 September 2000

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives at the following rates:

Plant and machinery	20% per annum of net book value
Fixtures and fittings	15% per annum of net book value
Motor vehicles	25% per annum of net book value

Stocks

Stock is valued at the lower of cost and net realisable value.

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 a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account on a straight line basis over the period of the lease.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Profile Deflashing Compounds Limited
Notes to the Abbreviated Accounts
at 30 September 2000

2 Tangible fixed assets

£

Cost

At 1 October 1999	189,519
Additions	23,958
Disposals	(11,000)
At 30 September 2000	<u>202,477</u>

Depreciation

At 1 October 1999	102,234
Charge for the year	20,425
At 30 September 2000	<u>122,659</u>

Net book value

At 30 September 2000	<u>79,818</u>
At 30 September 1999	<u>87,285</u>

3 Share capital

2000
£

1999
£

Authorised:

Ordinary shares of £1 each	1,900	1,900
A' Ordinary shares of £1 each	100	100
	<u>2,000</u>	<u>2,000</u>

	2000 No	1999 No	2000 £	1999 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100
A' Ordinary shares of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>