

SENOPLAST (UK) LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2003**

COMPANY NUMBER:1811681



SENOPLAST (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO SENOPLAST (UK) LIMITED
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of Senoplast (UK) Limited for the year ended 31 March 2003 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit 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 and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF AUDIT 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 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 2 to 4 are properly prepared in accordance with those provisions.

Bentley Jennison

Bentley Jennison

Chartered Accountants
Registered Auditors

3 Hollinswood Court
Stafford Park 1
Telford
TF3 3BD

24 September 2003

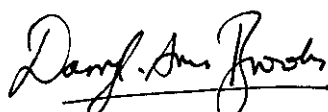
SENOPLAST (UK) LIMITED

ABBREVIATED BALANCE SHEET
As at 31 March 2003

	Note	£	2003	£	£	2002	£
FIXED ASSETS							
Tangible fixed assets	2			140,556			146,760
CURRENT ASSETS							
Stocks			435,332			357,228	
Debtors			669,595			368,936	
Cash at bank and in hand			137,081			234,853	
			<u>1,242,008</u>			<u>961,017</u>	
CREDITORS: amounts falling due within one year			<u>(459,554)</u>			<u>(183,074)</u>	
NET CURRENT ASSETS				<u>782,454</u>			<u>777,943</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>923,010</u>			<u>924,703</u>
CAPITAL AND RESERVES							
Called up share capital	3		30,000			30,000	
Profit and loss account			893,010			894,703	
SHAREHOLDERS' FUNDS				<u>923,010</u>			<u>924,703</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 12 September 2003 and signed on its behalf.

D A Brooks
Director



P Brooks
Director



The notes on pages 3 to 4 form part of these financial statements.

SENOPLAST (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 March 2003

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and buildings	-	2% straight line
Motor vehicles	-	33.3% straight line
Fixtures and fittings	-	20% straight line

1.4 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

1.5 Stocks

Stocks are valued 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.

1.6 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

SENOPLAST (UK) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS**
For the year ended 31 March 2003

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2002	336,415
Additions	21,325
Disposals	(39,554)
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At 31 March 2003	318,186
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Depreciation	
At 1 April 2002	189,655
Charge for the year	25,089
On disposals	(37,114)
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At 31 March 2003	177,630
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Net book value	
At 31 March 2003	140,556
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At 31 March 2002	146,760
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3. SHARE CAPITAL

	2003 £	2002 £
Authorised, allotted, called up and fully paid		
30,000 Ordinary shares of £1 each	30,000	30,000
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4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by the directors.