

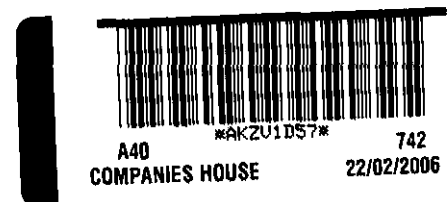
REGISTERED NUMBER: 1665166 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2005

FOR

UPLEC INDUSTRIES LIMITED



UPLEC INDUSTRIES LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2005**

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UPLEC INDUSTRIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2005

DIRECTORS:

R S Parry
Mrs L K Parry

SECRETARY:

Mrs L K Parry

REGISTERED OFFICE:

Oakhurst Hall
Oakhurst Road
Oswestry
Shropshire
SY10 7BZ

REGISTERED NUMBER:

1665166 (England and Wales)

ACCOUNTANTS:

TiernayFedrick
Chartered Accountants
19 Trinity Square
Llandudno
NORTH WALES
LL30 2RD

UPLEC INDUSTRIES LIMITED
ABBREVIATED BALANCE SHEET
31 AUGUST 2005

| | | 2005 | | 2004 | |
|--|-------|----------------|-----------------|----------------|-----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 509,329 | | 602,023 |
| Investments | 3 | | - | | - |
| | | | <u>509,329</u> | | <u>602,023</u> |
| CURRENT ASSETS: | | | | | |
| Stocks | | 49,788 | | 43,819 | |
| Debtors | | 299,962 | | 193,229 | |
| Cash at bank and in hand | | 57 | | 26 | |
| | | <u>349,807</u> | | <u>237,074</u> | |
| CREDITORS: Amounts falling due within one year | 4 | <u>173,576</u> | | <u>243,764</u> | |
| NET CURRENT ASSETS/(LIABILITIES): | | | <u>176,231</u> | | <u>(6,690)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u>685,560</u> | | <u>595,333</u> |
| CREDITORS: Amounts falling due after more than one year | 4 | | (276,085) | | (259,923) |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | <u>(1,977)</u> | | <u>(2,265)</u> |
| | | | <u>£407,498</u> | | <u>£333,145</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 5 | | 25,000 | | 25,000 |
| Revaluation reserve | | | 171,729 | | 206,031 |
| Profit and loss account | | | <u>210,769</u> | | <u>102,114</u> |
| SHAREHOLDERS' FUNDS: | | | <u>£407,498</u> | | <u>£333,145</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

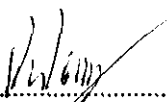
The notes form part of these abbreviated accounts

UPLEC INDUSTRIES LIMITED

**ABBREVIATED BALANCE SHEET
31 AUGUST 2005**

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:


.....
R S Parry - Director

Approved by the Board on 19th February 2006

UPLEC INDUSTRIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents amounts receivable for goods and services, exclusive of value added tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-------------------------|--|
| Land and buildings | - 2% on cost of freehold buildings |
| Plant and machinery etc | - 25% on reducing balance, 20% on reducing balance and at variable rates on reducing balance |

The freehold land and buildings are included in the balance sheet at valuation. The last valuation was carried out in May 1994 and has not been updated. The transitional provisions of the FRSSE are being followed in this respect.

Stocks

Stock is 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.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

UPLEC INDUSTRIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2005**

2. TANGIBLE FIXED ASSETS

| | Total |
|---------------------------|-----------|
| | £ |
| COST OR VALUATION: | |
| At 1 September 2004 | 996,436 |
| Additions | 12,033 |
| Disposals | (103,079) |
| | <hr/> |
| At 31 August 2005 | 905,390 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 September 2004 | 394,413 |
| Charge for year | 18,598 |
| Eliminated on disposals | (16,950) |
| | <hr/> |
| At 31 August 2005 | 396,061 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 August 2005 | 509,329 |
| | <hr/> |
| At 31 August 2004 | 602,023 |
| | <hr/> |

The value of the land, which is a non-depreciable asset, which is included in the figures for land and buildings, is not known.

3. FIXED ASSET INVESTMENTS

| | £ |
|---|--------|
| COST: | |
| At 1 September 2004 and 31 August 2005 | 10,000 |
| | <hr/> |
| PROVISIONS: | |
| At 1 September 2004 and 31 August 2005 | 10,000 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 August 2005 | - |
| | <hr/> |
| At 31 August 2004 | - |
| | <hr/> |

4. CREDITORS

The following secured debts are included within creditors:

| | 2005 | 2004 |
|-----------------|---------|--------|
| | £ | £ |
| Bank overdrafts | 93,575 | 48,110 |
| Bank loans | 110,890 | 26,686 |
| | <hr/> | <hr/> |
| | 204,465 | 74,796 |
| | <hr/> | <hr/> |

UPLEC INDUSTRIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2005**

4. CREDITORS - continued

Creditors include the following debts falling due in more than five years:

| | 2005 | 2004 |
|---|----------------|----------------|
| | £ | £ |
| Repayable otherwise than by instalments | | |
| Pension scheme loan | <u>171,795</u> | <u>239,737</u> |

5. CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class: | Nominal value: | 2005 | 2004 |
|---------|----------|-------------------|----------------|----------------|
| | | | £ | £ |
| 400,000 | Ordinary | 25p | <u>100,000</u> | <u>100,000</u> |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2005 | 2004 |
|---------|----------|-------------------|---------------|---------------|
| | | | £ | £ |
| 100,000 | Ordinary | 25p | <u>25,000</u> | <u>25,000</u> |

6. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 August 2005:

R S Parry

| | £ |
|---|----------------|
| Balance outstanding at start of year | 65,581 |
| Balance outstanding at end of year | 98,826 |
| Maximum balance outstanding during year | <u>105,592</u> |

Mrs L K Parry

| | £ |
|---|----------------|
| Balance outstanding at start of year | 65,581 |
| Balance outstanding at end of year | 98,825 |
| Maximum balance outstanding during year | <u>105,592</u> |

The loans are interest free. The loans contravene the provisions of Section 330 of the Companies Act 1985.