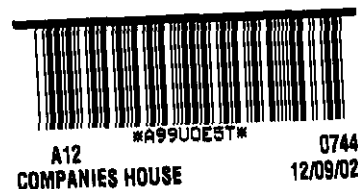


COMPANY REGISTRATION NUMBER 02347578

BUCKS POLYTHENE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31 MARCH 2002



WATERGATES
Chartered Certified Accountants
Kingston House
177-179 Evington Road
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LE2 1QN

BUCKS POLYTHENE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

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BUCKS POLYTHENE LIMITED
ABBREVIATED BALANCE SHEET
YEAR ENDED 31 MARCH 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			67,915		89,447
Investments			-		100
			<u>67,915</u>		<u>89,547</u>
CURRENT ASSETS					
Stocks		36,974		22,211	
Debtors		191,066		198,854	
Cash at bank and in hand		<u>22,873</u>		<u>9,702</u>	
		250,913		230,767	
CREDITORS: Amounts falling due within one year		<u>(200,742)</u>		<u>(196,644)</u>	
NET CURRENT ASSETS			50,171		34,123
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>118,086</u>		<u>123,670</u>
CREDITORS: Amounts falling due after more than one year			(3,530)		(24,711)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(4,053)</u>		<u>(6,864)</u>
			<u>110,503</u>		<u>92,095</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

BUCKS POLYTHENE LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
YEAR ENDED 31 MARCH 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and Loss Account		110,403	91,995
SHAREHOLDERS' FUNDS		<u>110,503</u>	<u>92,095</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 5/9/02



 A JAHANGIR

BUCKS POLYTHENE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31 MARCH 2002****1. ACCOUNTING POLICIES****Basis of accounting**

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	20% per annum on cost
Plant & Machinery	-	15% per annum on cost
Motor Vehicles	-	25% per annum 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

BUCKS POLYTHENE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2002

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2001	178,201	100	178,301
Additions	5,500	—	5,500
Disposals	—	(100)	(100)
At 31 March 2002	183,701	—	183,701
DEPRECIATION			
At 1 April 2001	88,754	—	88,754
Charge for year	27,032	—	27,032
At 31 March 2002	115,786	—	115,786
NET BOOK VALUE			
At 31 March 2002	67,915	—	67,915
At 31 March 2001	89,447	100	89,547

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A Jahangir throughout the current and previous year. Mr A Jahangir is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2002 £	2001 £
Ordinary share capital	<u>100</u>	<u>100</u>