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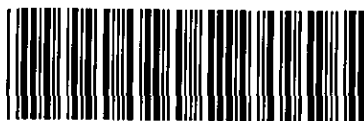
Company Registration number 2308251 (England and Wales)

CARLTON BUILDING PLASTICS LIMITED

Unaudited Financial Statements

For the year ended 31 December 2006

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CARLTON BUILDING PLASTICS LIMITED

Company information

Directors

J S Perry
M J Perry

Company Secretary and Registered Office

J S Perry
6 Beddington Trading Park
Bath House Road
Croydon
CR0 4TT

Registered number

2308251 (England and Wales)

Accountants

Harmer Slater
Chartered Accountants
Quoin House
Alfred Road
Sutton
Surrey
SM1 4RR

CARLTON BUILDING PLASTICS LIMITED

Directors' report for the year ended 31 December 2006

The directors present their report and the financial statements of the company for the year ended 31 December 2006

Principal activity

The principal activity of the company is that of the supply of plastics to the construction industry

Directors

The directors who served during the year were

J S Perry
M J Perry

Directors' interests

The beneficial interests of the directors and their families in the share capital of the company were as follows

	Ordinary shares of £1 each	
	<u>31 December 2006</u>	<u>1 January 2006</u>
J S Perry	300	300
M J Perry	700	700

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the board



J S PERRY
Director

Approved by the Board on 28 March 2007

CARLTON BUILDING PLASTICS LIMITED

Profit and loss account for the year ended 31 December 2006

	<i>Notes</i>	<u>2006</u> £	<u>2005</u> £
Turnover	2	1,130,377	1,252,327
Cost of sales		<u>653,989</u>	<u>785,919</u>
Gross profit		<u>476,388</u>	<u>466,408</u>
Sales and marketing costs		4,512	3,220
Administrative expenses		<u>441,077</u>	<u>449,451</u>
		<u>445,589</u>	<u>452,671</u>
Operating profit	3	30,799	13,737
Other interest receivable and similar income		1,223	1,147
Interest payable and similar charges		<u>(19,061)</u>	<u>(19,505)</u>
Profit/(loss) on ordinary activities before taxation		12,961	(4,621)
Taxation on profit on ordinary activities	5	<u>175</u>	<u>-</u>
Profit/(loss) for the financial year		<u><u>12,786</u></u>	<u><u>(4,621)</u></u>

The notes on pages 5 to 7 form part of these financial statements

CARLTON BUILDING PLASTICS LIMITED

Balance sheet at 31 December 2006

	<u>Notes</u>	<u>2006</u> £	<u>2005</u> £
Fixed assets			
Tangible assets	6	56,785	33,689
Current assets			
Stock		123,734	137,256
Debtors	7	204,805	193,899
Cash at bank and in hand		83	194
		<u>328,622</u>	<u>331,349</u>
Creditors: amounts falling due within one year	8	(398,744)	(383,402)
Net current liabilities		(70,122)	(52,053)
Current liabilities less total assets		(13,337)	(18,364)
Creditors, amounts falling due after more than one year	9	(17,554)	(25,100)
		<u>(30,891)</u>	<u>(43,464)</u>
Capital and reserves			
Called up share capital	10	1,000	1,000
Deficit on profit and loss account	11	(31,891)	(44,464)
Shareholders' funds		<u>(30,891)</u>	<u>(43,464)</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

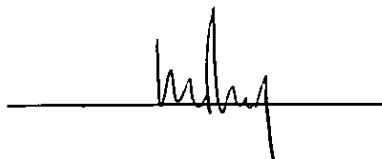
The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The directors are responsible for -

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2006 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 28 March 2007 and signed on its behalf

 **M J Perry - Director**

The notes on pages 5 to 7 form part of these financial statements

CARLTON BUILDING PLASTICS LIMITED

Notes to the financial statements for the year ended 31 December 2006

1 Accounting policies

a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25%	on cost
Plant and machinery	15%	on cost

d) *Stocks*

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) *Hire purchase and lease transactions*

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

2 Turnover

The turnover and profit before taxation is attributable to the one principal activity of the company.

3 Profit on ordinary activities before taxation

This is stated after charging

	<u>2006</u> £	<u>2005</u> £
Depreciation	11,735	11,448
Loss on disposal of tangible fixed assets	<u>2,908</u>	<u>-</u>

4 Directors' emoluments

	<u>2006</u> £	<u>2005</u> £
Emoluments	<u>65,000</u>	<u>65,000</u>

CARLTON BUILDING PLASTICS LIMITED

Notes to the financial statements for the year ended 31 December 2006 (continued)

5 Tax on profit on ordinary activities

	<u>2006</u> £	<u>2005</u> £
United Kingdom corporation tax at 19%	<u>175</u>	<u>-</u>

The company has trading losses of approximately £54,000 available to be carried forward and set off against future taxable profits

6 Tangible fixed assets

	<i>Land and buildings</i> £	<i>Motor vehicles</i> £	<i>Plant and machinery</i> £	<i>Total</i> £
Cost:				
At 1 January 2006	26,121	85,047	105,965	217,133
Additions	-	42,024	340	42,364
Disposals	-	(14,500)	-	(14,500)
At 31 December 2006	<u>26,121</u>	<u>112,571</u>	<u>106,305</u>	<u>244,997</u>
Depreciation:				
At 1 January 2006	26,121	59,969	97,354	183,444
Provision for the year	-	9,124	2,611	11,735
Adjustments for disposals	-	(6,967)	-	(6,967)
At 31 December 2006	<u>26,121</u>	<u>62,126</u>	<u>99,965</u>	<u>188,212</u>
Net book value:				
At 31 December 2006	<u>-</u>	<u>50,445</u>	<u>6,340</u>	<u>56,785</u>
At 31 December 2005	<u>-</u>	<u>25,078</u>	<u>8,611</u>	<u>33,689</u>

7 Debtors

	<u>2006</u> £	<u>2005</u> £
Trade debtors	153,871	124,909
Other debtors	28,743	28,213
Prepaid expenses and accrued income	22,191	28,442
Director's current account	-	12,335
	<u>204,805</u>	<u>193,899</u>

8 Creditors: amounts falling due within one year

	<u>2006</u> £	<u>2005</u> £
Bank overdraft	8,619	12,434
Trade creditors	209,911	258,931
Other creditors	119,012	69,954
Corporation tax	1,853	1,678
Other tax and social security	41,351	25,652
Obligations under finance leases and hire purchase contracts	8,198	9,853
Accruals and deferred income	9,800	4,900
	<u>398,744</u>	<u>383,402</u>

CARLTON BUILDING PLASTICS LIMITED

Notes to the financial statements for the year ended 31 December 2006 (continued)

9 Creditors: amounts falling due after more than one year

	<u>2006</u> £	<u>2005</u> £
Net obligations under finance leases and hire purchase contracts	5,454	-
Other creditors	<u>12,100</u>	<u>25,100</u>
	<u>17,554</u>	<u>25,100</u>

10 Called-up share capital

	<u>2006</u> £	<u>2005</u> £
Authorised Equity shares.		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid Equity shares.		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

11 Reserves

	<i>Profit and loss account</i> £
At 1 January 2006	(44,677)
Profit for the year	<u>12,786</u>
At 31 December 2006	<u>(31,891)</u>

12 Controlling party

M Perry is the ultimate controlling party by virtue of his ownership of 70% of the issued share capital

13 Related parties

At 31 December 2006 the company owed £16,864 (2004 £8,364) to M Perry, a director and shareholder. The loan is unsecured, interest free and has no fixed repayment schedule or repayment date.

At 31 December 2006 the company owed £3,165 (2005 £12,335 owed by) to J Perry, a director and shareholder. The loan is unsecured, interest free and has no fixed repayment schedule or repayment date.