

CARLTON BUILDING PLASTICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1999

N.J. Ruse & Associates
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Company Registration Number : 2308251

**Auditors' Report to Carlton Building Plastics Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 3 to 6 together with the financial statements of Carlton Building Plastics Limited for the year ended 31st December 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

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 in respect of the year ended 31st December 1999, and the abbreviated accounts on pages 3 to 6 are properly prepared in accordance with those provisions.

Other information

On 12th June 2001 we reported as auditors of Carlton Building Plastics Limited to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 1999 and our audit report was as follows:

'We have audited the financial statements on pages 3 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historic cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

**Auditors' Report to Carlton Building Plastics Limited
under Section 247B of the Companies Act 1985**

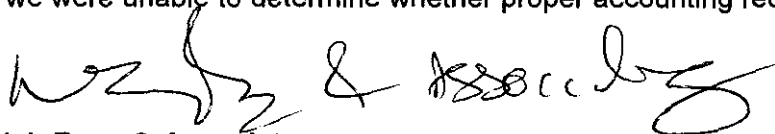
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because we were not the auditors in the previous year and had difficulties in analysing the detail of the opening balances. We also had problems with the accounting records due to the year end procedures not being fully implemented.

Qualified opinion arising from limitation in audit scope

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning the opening balances and additional confirmation of some of the closing balances from the computerised reports, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our work relating to the opening balances and some of the computer reports :

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether proper accounting records had been maintained.



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Date : 12th June 2001

CARLTON BUILDING PLASTICS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31ST DECEMBER 1999**

		1999		1998	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	2		102,685		98,145
Investments	2		200		200
			<u>102,885</u>		<u>98,345</u>
Current Assets					
Stocks		155,587		140,925	
Debtors		235,035		197,842	
Cash at Bank and in Hand		109		4,154	
		<u>390,731</u>		<u>342,921</u>	
Creditors: amounts falling due within one year		<u>(429,707)</u>		<u>(404,711)</u>	
Net Current Liabilities			<u>(38,976)</u>		<u>(61,790)</u>
Total Assets Less Current Liabilities			63,909		36,555
Creditors: amounts falling due after more than one year			<u>(78,864)</u>		<u>(74,429)</u>
Deficiency of Assets			<u><u>(14,955)</u></u>		<u><u>(37,874)</u></u>
Capital and Reserves					
Called Up Share Capital	3		1,000		1,000
Reserves	4		<u>(15,955)</u>		<u>(38,874)</u>
Shareholders' Funds			<u><u>(14,955)</u></u>		<u><u>(37,874)</u></u>

The 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.

The abbreviated accounts were approved by the Board on 11th June 2001 and signed on its behalf by



Director

The notes on pages 4 to 6 form an integral part of these financial statements.

CARLTON BUILDING PLASTICS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1999

1. Accounting Policies

1.1. Accounting convention

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

1.2. Turnover

Turnover comprises the total invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1.3. Tangible Fixed Assets & Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant & Machinery	-	25% per annum reducing balance basis
Fixtures Fittings & Equipment	-	25% per annum reducing balance basis
Motor Vehicles	-	25% per annum reducing balance basis

1.4. Leasing & Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

1.5. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6. Stock

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overhead.

CARLTON BUILDING PLASTICS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1999**

..... continued

2. Fixed Assets

	Tangible Fixed Assets	Investments	Total
	£	£	£
Cost			
At 1st January 1999	271,606	200	271,806
Additions	42,988	-	42,988
Disposals	(32,956)	-	(32,956)
At 31st December 1999	<u>281,638</u>	<u>200</u>	<u>281,838</u>
Depreciation and			
At 1st January 1999	165,722	-	165,722
On disposals	(20,997)	-	(20,997)
Charge for year	34,228	-	34,228
At 31st December 1999	<u>178,953</u>	<u>-</u>	<u>178,953</u>
Net book values			
At 31st December 1999	<u>102,685</u>	<u>200</u>	<u>102,885</u>
At 31st December 1998	<u>105,884</u>	<u>200</u>	<u>106,084</u>

3. Share Capital

	1999 £	1998 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Alloted, Called Up & Fully Paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4. Reserves

	Profit & Loss A/c £	Total £
At 1st January 1999	(38,874)	(38,874)
Retained Profit/(Loss) for the Year	22,919	22,919
At 31st December 1999	<u>(15,955)</u>	<u>(15,955)</u>

CARLTON BUILDING PLASTICS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1999**

..... continued

5. Related Party Transactions

The company sold materials to Carlton Roofing Centre Limited of £79,201 (1998 - £47,500) and to Carlton Installations of £0 (1998 - £34,322), which are wholly owned subsidiaries of the company.

The company charged for the provision of management and services to Carlton Roofing Centre Limited of £13,450 (1998 - £12,600) and charged Carlton Installations £0 (1998 - £3,480 for van hire during the year.