

DEYN PLASTICS LIMITED

ABBREVIATED ACCOUNTS

31 OCTOBER 1996

Registered No: 1142353



DEYN PLASTICS LIMITED

AUDITORS' REPORT ON ABBREVIATED ACCOUNTS

**Auditors' report to the directors of
Deyn Plastics Limited
pursuant to paragraph 24 of schedule 8
to the Companies Act 1985**

We have examined the abbreviated accounts on pages 3 to 6 together with the annual accounts of Deyn Plastics Limited, prepared under Section 226 of the Companies Act 1985 for the year ended 31 October 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether they have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited accounts, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled under Sections 246, 247 and 249 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to the Act in respect of the year ended 31 October 1996 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

Other information

On 5 February 1997 we reported, as auditors of Deyn Plastics Limited, to the members on the annual accounts prepared under Section 226 of the Companies Act 1985 for the year ended 31 October 1996 and our audit report was as follows :-

"We have audited the accounts on page 5 to 14 which have been prepared under the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

DEYN PLASTICS LIMITED

AUDITORS' REPORT ON ABBREVIATED ACCOUNTS

**Auditors' report to the directors of
Deyn Plastics Limited
pursuant to paragraph 24 of schedule 8
to the Companies Act 1985**

(continued)

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

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 accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 October 1996 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

Hereford

5 February 1997

**Kidsons Impey
Registered Auditors
Chartered Accountants**

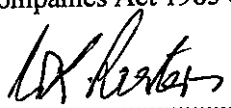
DEYN PLASTICS LIMITED
ABBREVIATED BALANCE SHEET

at 31 October 1996

	Note	1996 £	1995 £
Fixed assets			
Tangible assets	2	59,360	78,833
Current assets			
Stocks		52,560	47,078
Debtors	3	89,094	93,539
Cash at bank and in hand		292	44
		<hr/>	<hr/>
		141,946	140,661
Creditors: amounts falling due within one year		<hr/> (89,315)	<hr/> (103,031)
Net current assets		<hr/> 52,631	<hr/> 37,630
Total assets less current liabilities		<hr/> 111,991	<hr/> 116,463
Creditors: amounts falling due after more than one year	4	(12,000)	(12,468)
Provisions for liabilities and charges		<hr/> (8,209)	<hr/> (6,495)
		<hr/> 91,782	<hr/> 97,500
Capital and reserves			
Called up share capital	5	29,100	29,100
Profit and loss account		62,682	68,400
		<hr/>	<hr/>
Total equity shareholders' funds		<hr/> 91,782	<hr/> 97,500

The abbreviated accounts on pages 3 to 6 were approved by the board of directors on

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.


..... Director
W K Rickers 5/2/97

DEYN PLASTICS LIMITED
NOTES ON ABBREVIATED ACCOUNTS

31 October 1996

1 Principal accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention.

Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives at the following annual rates and methods:

Plant and Machinery	-	15% - reducing balance method
Fixtures and Fittings	-	15% - reducing balance method
Motor Vehicles	-	25% - reducing balance method
Improvement to Leasehold Premises	-	15% - reducing balance method

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of finished goods includes all production overheads and the attributable proportion of indirect overheads. Net realisable value is based on estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Cash flow statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

DEYN PLASTICS LIMITED
NOTES ON ABBREVIATED ACCOUNTS

31 October 1996

(continued)

2 Fixed assets

**Total
Tangible
Fixed Assets
£**

Cost

1 November 1995	333,943
Additions	14,665
Disposals	(50,194)
	<hr/>
31 October 1996	298,414
	<hr/> <hr/>

Depreciation

1 November 1995	255,110
Charge for year	10,774
Disposals	(26,830)
	<hr/>
31 October 1996	239,054
	<hr/> <hr/>

Net book value

31 October 1996	59,360
	<hr/> <hr/>
1 November 1995	78,833
	<hr/> <hr/>

DEYN PLASTICS LIMITED

NOTES ON ABBREVIATED ACCOUNTS

31 October 1996

(continued)

3	Debtors	1996 £	1995 £
	Amounts falling due within one year	89,094	93,539
4	Creditors: amounts falling due after more than one year		
	The following amounts are included in creditors due after more than one year:		
	Hire purchase agreement	-	4,468
	Bank loan	12,000	8,000
		12,000	12,468
5	Called up share capital	1996 Number of Shares £	1995 Number of Shares £
	Authorised		
	Ordinary shares of £1 each	30,000 30,000	30,000 30,000
	Allotted, called up and fully paid		
	Ordinary shares of £1 each	29,100 29,100	29,100 29,100