

Registered

DELLEVE PLASTICS LIMITED

Registered No. 1038712

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 SEPTEMBER 2001



H. L. BARNES
AND SONS

CHARTERED ACCOUNTANTS
STRATFORD-UPON-AVON

DELLEVE PLASTICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2001

I N D E X

1	Report of the auditors
2	Abbreviated balance sheet.
3 - 5	Notes to the abbreviated accounts.

**REPORT OF THE AUDITORS
TO DELLEVE PLASTICS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the accounts of the company for the year ended 30 September 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the 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.

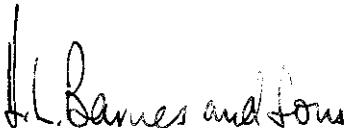
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Barclays Bank Chambers
Stratford upon Avon
18 December 2001


H. L. BARNES AND SONS
Chartered Accountants
Registered Auditors

DELLEVE PLASTICS LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2001

	Notes	2001	2000
		£	£
FIXED ASSETS			
Tangible assets	2	1,663,527	749,627
Investments in subsidiary undertakings	3	321,300	321,300
		<u>1,984,827</u>	<u>1,070,927</u>
CURRENT ASSETS			
Stocks		128,224	101,720
Debtors		848,024	487,843
Cash at bank and in hand		138	-
		<u>976,386</u>	<u>589,563</u>
CREDITORS: amounts falling due within one year	4	<u>1,289,876</u>	<u>823,186</u>
NET CURRENT LIABILITIES		(313,490)	(233,623)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,671,337</u>	<u>837,304</u>
CREDITORS : amounts falling due after more than one year	4	1,076,756	366,778
PROVISION FOR LIABILITIES AND CHARGES		81,393	43,395
NET ASSETS		<u>£ 513,188</u>	<u>£ 427,131</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		512,188	426,131
SHAREHOLDERS' FUNDS		<u>£ 513,188</u>	<u>£ 427,131</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 18 December 2001 and signed on its behalf by:

D W CLARK  Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

DELLEVE PLASTICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2001

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with :-

- i) the Financial Reporting Standard for Smaller Entities (effective March 2000); and
- ii) the special provisions of Part VII of the Companies Act 1985 relating to small companies.

b) Depreciation

Depreciation is provided on all tangible fixed assets in use, except for freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:-

Plant and machinery	-	4 - 10 years
Motor vehicles	-	4 years
Office equipment and fittings	-	4 years
Leasehold buildings	-	7 - 10 years (lease terms)

c) Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis and in the case of work in progress and finished goods includes all direct expenditure and production and other overheads, based on normal levels of activity, incurred in bringing products to their present location and condition.

d) Deferred Taxation

Deferred taxation is accounted for using the liability method on all material timing differences to the extent that it is probable that liabilities or assets will crystallise. Timing differences arise from certain items being included in taxation computations in periods different from those in which they appear in the accounts.

e) Pension Costs

The company operates a defined contribution pension scheme for the directors. The scheme funds are administered by trustees and are independent of the company's finances. Contributions are also made to an employee group personal pension scheme. All contributions are charged to the profit and loss account in the period in which they are made.

f) Group Accounts

Group accounts have not been prepared since the company is entitled to the exemption conferred by Section 248 of the Companies Act 1985 from the requirement to prepare group accounts.

The abbreviated accounts present information about the company as an individual undertaking and not about its group.

DELLEVE PLASTICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2001

1. ACCOUNTING POLICIES (Continued)

g) Foreign Currencies

Transactions denominated in foreign currency are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at the balance sheet date. All exchange differences are taken to the profit and loss account.

2. TANGIBLE ASSETS

	£
Cost	
1 October 2000	1,150,211
Additions	1,054,497
Disposals	(22,800)
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Cost	
30 September 2001	2,181,908
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Depreciation:	
1 October 2000	400,584
Provision for year	140,596
Disposals	(22,799)
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Depreciation:	
30 September 2001	518,381
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Net Book Values:	
30 September 2001	£1,663,527
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30 September 2000	£ 749,627
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DELLEVE PLASTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2001

3. INVESTMENTS IN SUBSIDIARY UNDERTAKINGS (UNLISTED)

a) D W Clark (Drainage Equipment) Limited

The company holds 500 Ordinary £1 shares in D W Clark (Drainage Equipment) Limited. This represents 100% of the issued share capital at 30 September 2001.

D W Clark (Drainage Equipment) Limited ceased trading on 1 November 1981. The net assets at 30 September 2001 were £9,091 (30 September 2000 £9,091).

b) Clarkco Limited

The company holds 510 Ordinary £1 shares in Clarkco Limited. This represents 51% of the issued share capital at 30 September 2001.

	2001	2000
	£	£
Net assets at 30 September 2001	£1,411,134	£1,358,951
Profit/(Loss) for the year ended 30 September 2001	<u>£ 52,183</u>	<u>£ (127,241)</u>

4. CREDITORS

Security has been given by the company to secure £1,501,359 (2000 £516,043) of the amount shown under creditors.

Creditors include an amount of £99,979 which is repayable after five years by instalments.

5. SHARE CAPITAL

	2001	2000
	£	£
Authorised		
25,000 shares of £1 each	<u>£ 25,000</u>	<u>£ 25,000</u>
Alotted, called up and fully paid		
Ordinary shares of £1 each	800	800
'A' Ordinary shares of £1 each	<u>200</u>	<u>200</u>
	<u>£ 1,000</u>	<u>£ 1,000</u>

6. TRANSACTIONS WITH DIRECTORS

Advances to director	Liability at 1 October 2000	Maximum liability during the year	Liability at 30 September 2001
	£	£	£
D W Clark	<u>£ 132,789</u>	<u>£ 289,802</u>	<u>£ 274,553</u>