

Registrar

DELLEVE PLASTICS LIMITED

Registered No. 1038712

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 SEPTEMBER 1999



H. L. BARNES
& SONS

CHARTERED ACCOUNTANTS

STRATFORD UPON AVON
COVENTRY

DELLEVE PLASTICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 1999

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 1999 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 February 2000


H. L. BARNES & SONS
Chartered Accountants
Registered Auditors

DELLEVE PLASTICS LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 1999

	Notes	1999 £	1998 £
FIXED ASSETS			
Tangible assets	2	718,063	543,015
Investments in subsidiary undertakings	3	321,300	321,300
		<u>1,039,363</u>	<u>864,315</u>
CURRENT ASSETS			
Stocks		86,195	89,337
Debtors		342,249	499,438
		<u>428,444</u>	<u>588,775</u>
CREDITORS: amounts falling due within one year	4	<u>585,112</u>	<u>945,984</u>
NET CURRENT LIABILITIES		(156,668)	(357,209)
TOTAL ASSETS LESS CURRENT LIABILITIES		882,695	507,106
CREDITORS : amounts falling due after more than one year	4	521,295	232,592
PROVISION FOR LIABILITIES AND CHARGES		20,405	-
NET ASSETS		<u>£340,995</u>	<u>£274,514</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		339,995	273,514
SHAREHOLDERS' FUNDS		<u>£340,995</u>	<u>£274,514</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 February 2000 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 1999

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 1999); 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
Offices and workshops	-	50 years
Factory buildings	-	50 years

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. Advance corporation tax is carried forward to the extent that it is expected to be recovered. 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. 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 1999

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 1998	762,756
Additions	263,244
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Cost	
30 September 1999	1,026,000
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Depreciation:	
1 October 1998	219,741
Provision for year	88,196
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Depreciation:	
30 September 1999	307,937
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Net Book Values	
30 September 1999	£718,063
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30 September 1998	£543,015
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DELLEVE PLASTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 1999

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, a company registered in England and Wales. This represents 100% of the issued share capital at 30 September 1999.

D W Clark (Drainage Equipment) Limited ceased trading on 1 November 1981. The net assets at 30 September 1999 were £9,091 (30 September 1998 £9,091).

b) Clarkco Limited

The company holds 510 Ordinary £1 shares in Clarkco Limited, a company registered in England and Wales. This represents 51% of the issued share capital at 30 September 1999.

	1999 £	1998 £
Net assets at 30 September	£1,486,192	£1,582,003
Loss for the year ended 30 September	<u>£ (95,811)</u>	<u>£ (131,087)</u>

4. CREDITORS

Security has been given by the company to secure £559,627 (1998 £451,311) of the amount shown under creditors.

5. SHARE CAPITAL

	1999 £	1998 £
Authorised 25,000 shares of £1 each	<u>£ 25,000</u>	<u>£ 25,000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	800	800
'A' Ordinary shares of £1 each	200	200
	<u>£ 1,000</u>	<u>£ 1,000</u>

6. TRANSACTIONS WITH DIRECTORS

Advances to director

	Liability at 1 October 1998	Maximum liability during the year	Liability at 30 September 1999
	£	£	£
D W Clark	<u>£ 82,040</u>	<u>£ 121,590</u>	<u>£ 33,339</u>