

CM

DECOPAC LIMITED  
ABBREVIATED ACCOUNTS  
31 MARCH 1996

CONTENTS	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2-4
Auditors' report	5-6

Company registration number: 722485



## ABBREVIATED BALANCE SHEET

31 MARCH 1996

Notes		1996 £	1995 £
	<b>Fixed assets</b>		
2	Tangible assets	640,581	668,965
3	Investment	2	2
		<u>640,583</u>	<u>668,967</u>
	<b>Current assets</b>		
	Stocks	30,322	17,833
	Debtors	101,528	130,723
	Cash at bank and in hand	585	199
		<u>132,435</u>	<u>148,755</u>
4/5	<b>Creditors:</b> amounts falling due within one year	(275,638)	(235,116)
	<b>Net current liabilities</b>	<u>(143,203)</u>	<u>(86,361)</u>
	<b>Total assets less current liabilities</b>	497,380	582,606
4/5	<b>Creditors:</b> amounts falling due after more than one year	(310,000)	(360,000)
	<b>Provision for liabilities and charges</b>	(24,000)	(22,000)
		<u>163,380</u>	<u>200,606</u>
	<b>Capital and reserves</b>		
6	Called up share capital	14,960	14,960
	Capital redemption reserve	4,290	4,290
	Share premium account	2,500	2,500
	Profit and loss account	141,630	178,856
		<u>163,380</u>	<u>200,606</u>

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to those exemptions.

In preparing these accounts the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. They have done so on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

The accounts on pages 1 to 4 were approved by the board of directors on 13 June 1996 and signed on its behalf by

E STEWART *E. Stewart*  
 D S STEWART *D. S. Stewart* ) Directors

The notes on pages 2 to 4 form part of these abbreviated accounts.

## DECOPAC LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

31 MARCH 1996

## 1. Accounting policies

## Accounting convention

The accounts have been prepared under the historical cost convention and present information about the company as an individual undertaking and not about its group. The group qualifies as a small group and group accounts are not required.

## Depreciation

The depreciation of tangible fixed assets is based on cost, and is applied using the following bases:

Freehold buildings	-	2% straight line
Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	10% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	33 <sup>1</sup> / <sub>3</sub> % straight line

No depreciation is provided on freehold land.

## Stocks

Stocks are stated at direct cost plus attributable overheads or net realisable value if lower.

## Turnover

Turnover represents the value of goods sold and services provided net of value added tax.

## Deferred taxation

Deferred taxation is provided on the liability method at anticipated future rates of taxation on differences arising from the inclusion of income and expenditure in periods different for accounts and taxation purposes.

## Leasing and hire purchase commitments

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised and depreciated over their effective lives. The outstanding obligations in respect of finance leases and hire purchase contracts, net of finance charges relating to future periods, are included under creditors due within or after one year as appropriate. The finance element of the total obligations is allocated to accounting periods so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period. Rentals payable under operating leases are charged to the profit and loss account as incurred.

## Pension costs

Contributions to the defined contribution pension schemes are charges to the profit and loss account as they become payable.

## DECOPAC LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

31 MARCH 1996

## 2. Tangible fixed assets

	Total £
Cost:	
At 1 April 1995	917,812
Additions	800
	<hr/>
At 31 March 1996	918,612
	<hr/>
Depreciation:	
At 1 April 1995	248,847
Provided in the year	29,184
	<hr/>
At 31 March 1996	278,031
	<hr/>
Net book value at:	
31 March 1996	640,581
31 March 1995	668,965
	<hr/> <hr/>

	1996 £	1995 £
3. Investment in subsidiary company		
The company owns, 2 Ordinary shares of £1 each, fully paid, being the whole of the issued capital of Bellane Properties Limited, a company incorporated and registered in England	2	2
	<hr/>	<hr/>

## DECOPAC LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (continued)

31 MARCH 1996

4. Creditors not wholly repayable within five years			1996 £	1995 £
Loans			250,000	250,000
			<u>          </u>	<u>          </u>
5. Loans				
Repayments falling due:				
within five years			60,000	60,000
after five years			250,000	250,000
			<u>          </u>	<u>          </u>
			310,000	310,000
			<u>          </u>	<u>          </u>
6. Secured indebtedness				
Bank loan			50,000	100,000
Other loans			310,000	310,000
			<u>          </u>	<u>          </u>
			360,000	410,000
			<u>          </u>	<u>          </u>
7. Share capital				
			Allotted, called up and fully paid	
		Authorised	1996	1995
		1996	1996	1995
		Number	£	£
Ordinary shares of £1 each	18,250	18,250	13,600	13,600
Preference shares of £1 each	1,750	1,750	1,360	1,360
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	20,000	20,000	14,960	14,960
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

On 2 February 1995 the company purchased 3900 Ordinary Shares of £1 each and 390 Preference Shares of £1 each.

**AUDITORS' REPORT TO DECOPAC LIMITED****PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 1 to 4, together with the full accounts of Decopac Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1996.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing 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 1 and whether the abbreviated accounts 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 that Act, in respect of the year ended 31 March 1996, and the abbreviated accounts on pages 1 to 4 have been properly prepared in accordance with that Schedule.

**Other information**

On 13 June 1996 we reported, as auditors of Decopac Limited, to the members on the accounts prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1996 and our audit report was as follows:

"We have audited the accounts on pages 5 to 12.

**Respective responsibilities of directors and auditors**

As described on page 2 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.

/Continued ....

## AUDITORS' REPORT TO THE DECOPAC LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO 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 March 1996 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

WHEAWILL &amp; SUDWORTH

Registered Auditors  
Chartered Accountants35 Westgate  
Huddersfield  
HD1 1PA  
13 June 1996