

DECOPAC LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2006

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Company registration number: 722485



DECOPAC LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2006

Notes		2006 £	2005 £
	Fixed assets		
3	Tangible assets	559,714	584,211
4	Investments	2	2
		<u>559,716</u>	<u>584,213</u>
	Current assets		
	Stocks	14,414	7,749
	Debtors	172,186	195,908
	Cash at bank and in hand	300	302
		<u>186,900</u>	<u>203,959</u>
	Creditors: amounts becoming due and payable within one year	<u>(431,852)</u>	<u>(561,308)</u>
	Net current liabilities	<u>(244,952)</u>	<u>(357,349)</u>
	Total assets less current liabilities	314,764	226,864
5	Creditors: amounts becoming due and payable after more than one year	<u>(327,480)</u>	<u>(193,124)</u>
	Provision for liabilities and charges	-	-
	Net assets	<u>(12,716)</u>	<u>33,740</u>
	Capital and reserves		
7	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	<u>(34,466)</u>	<u>11,990</u>
		<u>(12,716)</u>	<u>33,740</u>

For the year ended 31 March 2006 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with Section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company.

DECOPAC LIMITED

ABBREVIATED BALANCE SHEET (continued)

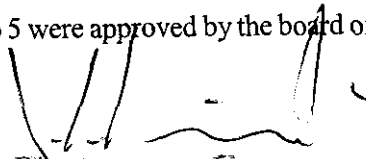
31 MARCH 2006

These accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2005).

The accounts on pages 1 to 5 were approved by the board of directors on 19 January 2007 and signed on its behalf by

J C STEWART)

MRS E STEWART)


Directors
E. Stewart

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

DECOPAC LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****31 MARCH 2006****1 Basis of preparing the accounts**

The accounts have been prepared on the *going concern* concept which is reliant on the continued support of the company's creditors. Subsequent to 31 March 2006 the directors have introduced £85,000 to assist with cash flow.

2 Accounting policies**Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). The accounts 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.

Fixed assets and depreciation

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

Freehold buildings	- 2% on straight line basis
Plant and machinery	- 15% on reducing balance basis
Fixtures and fittings	- 10% on reducing balance basis
Motor vehicles	- 25% on reducing balance basis
Computer equipment	- 33% on straight line basis

In the year of acquisition tangible fixed assets are depreciated from the beginning of the year.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Stocks

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

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts

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.

Pension costs

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

DECOPAC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

31 MARCH 2006

		Total £	
3	Tangible fixed assets		
	Cost:		
	At 1 April 2005		1,079,059
	Additions		10,468
			<u>1,089,527</u>
	At 31 March 2006		
	Depreciation:		
	At 1 April 2005		494,848
	Charge for the year		34,965
			<u>529,813</u>
	At 31 March 2006		
	Net book amount at:		
	31 March 2006		559,714
	31 March 2005		<u>584,211</u>
		2006	2005
		£	£
4	Investments		
	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	<u>2</u>	<u>2</u>
	Capital and reserves		
	Balance at 1 April 2005 and 31 March 2006	<u>20,061</u>	<u>20,061</u>
	Bellane Properties Limited is dormant.		
5	Creditors		
	Creditors in aggregate not wholly becoming due and payable within five years	<u>381,830</u>	<u>222,587</u>
6	Secured indebtedness		
	Aggregate amount of secured liabilities	<u>602,048</u>	<u>608,152</u>

DECOPAC LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (continued)****31 MARCH 2006****7 Share capital**

	Authorised		Allotted, called up and fully paid	
	2006 Number	2005 Number	2006 £	2005 £
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>20,000</u>	<u>20,000</u>	<u>14,960</u>	<u>14,960</u>

The preference shares shall confer on the holders thereof the right to be paid out of the profits of the Company which the directors shall decide to distribute in each financial year a preferential fixed dividend at the rate of 10% (inclusive of associated tax credit) on the capital for the time being paid up, or credited as paid up, on the same; such dividend being due on the 30th June in each year.

On a return of the assets on liquidation, reduction of capital or otherwise, the surplus assets of the company after payment of its liabilities, shall be applied first in paying to the holders of the preference shares the sum paid up or credited as paid up thereon; and secondly in distributing the balance between the holders of the ordinary shares in due proportion.

The holders of the preference shares shall be entitled to one vote for every preference share held. Any resolution of the company increasing the capital of the company or allotting or authorising directors to allot shares or otherwise diminishing the percentage of the votes capable of being cast in general meeting on any matter attaching to the holders of the preference shares in issue at the date hereof or a resolution for winding-up the company shall be deemed a resolution varying and abrogating the class rights attaching to the preference shares.

8 Related party disclosures

Transactions with directors

Included in debtors is a loan to a director, J C Stewart

	£
Amount outstanding at end of the year	70,535
Amount outstanding at beginning of the year	8,774
Maximum outstanding during the year	<u>70,535</u>

Included in debtors is a loan to (from) a director, D S Stewart

Amount outstanding at end of the year	4,795
Amount outstanding at beginning of the year	(2,583)
Maximum outstanding during the year	<u>4,795</u>

Control of the company

The company is controlled by the directors