

CASE PALLETS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2001

AMENDING.

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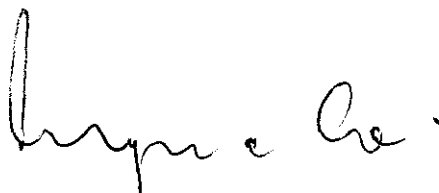
The company's registered number is 1413904



CASE PALLETS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 August 2001, set out on pages 1 to 6, and you consider that the company is exempt from an audit under the provisions of section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in cursive script, appearing to read 'Clyne & Co.', is positioned above the printed name of the accountants.

Clyne & Co
Accountants

4a Cardiff Road
Caerphilly
CF83 1JN

2 December 2001

CASE PALLETS LIMITED
ABBREVIATED BALANCE SHEET
AT 31 AUGUST 2001

	Notes	2001 £	£	2000 £
FIXED ASSETS				
Tangible Assets	2		74,428	80,493
CURRENT ASSETS				
Stock	1c	23,237		63,528
Debtors falling due within one year		32,618		74,987
Cash at bank and in hand		42,403		11,080
		98,258		149,595
CREDITORS: Amounts falling due within one year		33,026		87,853
NET CURRENT ASSETS			65,232	61,742
TOTAL ASSETS LESS CURRENT LIABILITIES			139,660	142,235
CREDITORS: Amounts falling due after more than one year	4		-	42,751
		£	139,660	£ 99,484
CAPITAL AND RESERVES				
Called up share capital	5		100	100
Profit and loss account			139,560	99,384
		£	139,660	£ 99,484

The notes on pages 4 to 6 form part of these accounts

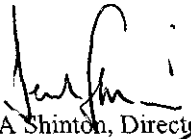
CASE PALLETS LIMITED
ABBREVIATED BALANCE SHEET (CONTINUED)
AT 31 AUGUST 2001

In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 August 2001; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board of directors on 30 November 2001


D A Shinton, Director

The notes on pages 4 to 6 form part of these accounts

CASE PALLETS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2001

1. ACCOUNTING POLICIES

1a. 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 March 2000).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2001
	%
Leasehold buildings	5
Plant and equipment	20
Motor vehicles	25
Fixtures and fittings	15

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Advance corporation tax payable on dividends paid or provided for in the year is written off.

Deferred taxation (which arises from differences in the timing of the recognition of items, principally depreciation, in the accounts and by the tax authorities) has been calculated on the liability method. Deferred tax is provided on timing differences, which will probably reverse at the rates of tax likely to be in force at the time of reversal. Deferred tax is not provided on timing differences which, in the opinion of the directors, will probably not reverse. However, the amount of all deferred tax, including that which will probably not reverse, is shown in note 10.

CASE PALLETS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2001

2. TANGIBLE FIXED ASSETS

	2001 £	2000 £
Cost		
At 1 September 2000	171,637	178,418
Disposals	-	(6,781)
At 31 August 2001	<u>171,637</u>	<u>171,637</u>
Depreciation		
At 1 September 2000	91,144	89,845
Disposals	-	(5,624)
For the year	6,065	6,923
At 31 August 2001	<u>97,209</u>	<u>91,144</u>
Net Book Amounts		
At 31 August 2001	<u>£ 74,428</u>	<u>£ 80,493</u>

4. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2001 £	2000 £
Bank loans and overdrafts	-	40,303
Deferred income	-	2,448
	<u>£ -</u>	<u>£ 42,751</u>

5. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised:		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

CASE PALLETS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2001

6. EXCEPTIONAL ITEM

The company has received correspondence from its long term creditor stating that the debt shown in the accounts in previous years, was in fact written off in 1987.

7. ULTIMATE PARENT COMPANY

The company is a subsidiary undertaking of Case Timber Ltd, a company incorporated and registered in England and Wales.

8. RELATED PARTY TRANSACTIONS

During the accounting period the following related party transactions were undertaken.

Case Timber Ltd	£
Purchase of raw materials	102,866
Payment for Management Charges	36,000

Case Timber Ltd is the ultimate Holding company of Case Pallets Ltd.

The amount outstanding at the end of the year was £8,874 due to Case Timber Limited. The maximum outstanding at any time during the year amounted to £53,302