

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2007
FOR
ABBNEY MASTERBATCH LIMITED

THURSDAY



AWENE47W

A12

23/10/2008

172

COMPANIES HOUSE

ABBAY MASTERBATCH LIMITED
CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2007

	Page
Report of the Independent Auditors on the Abbreviated Accounts	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

**REPORT OF THE INDEPENDENT AUDITORS TO
ABBAY MASTERBATCH LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages two to four, together with the financial statements of Abbey Masterbatch Limited for the year ended 31st December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

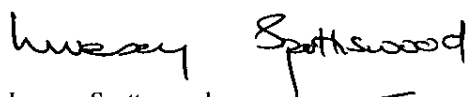
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

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 have been properly prepared in accordance with those provisions.



Livesey Spottiswood
Chartered Accountants and
Registered Auditors
17 George Street
St Helens
Merseyside
WA10 1DB

15th October 2008

ABBEY MASTERBATCH LIMITED

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	878,276	845,399
CURRENT ASSETS			
Stocks		555,110	361,110
Debtors		1,706,146	1,465,764
Cash at bank and in hand		125,495	283,201
		<u>2,386,751</u>	<u>2,110,075</u>
CREDITORS			
Amounts falling due within one year	3	<u>976,744</u>	<u>860,152</u>
NET CURRENT ASSETS		<u>1,410,007</u>	<u>1,249,923</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,288,283</u>	<u>2,095,322</u>
CREDITORS			
Amounts falling due after more than one year	3	(241,128)	(243,537)
PROVISIONS FOR LIABILITIES		<u>(49,500)</u>	<u>(47,000)</u>
NET ASSETS		<u><u>1,997,655</u></u>	<u><u>1,804,785</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	47,000	47,000
Revaluation reserve		361,262	367,362
Profit and loss account		<u>1,589,393</u>	<u>1,390,423</u>
SHAREHOLDERS' FUNDS		<u><u>1,997,655</u></u>	<u><u>1,804,785</u></u>

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

The financial statements were approved by the Board of Directors on 15th October 2008 and were signed on its behalf by


Mr J M Shirt - Director

The notes form part of these abbreviated accounts

ABBEY MASTERBATCH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention subject to the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Office equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date
Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction
Exchange differences are taken into account in arriving at the operating result

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Leased assets

Rentals payable under operating leases are charged against profits on a straight line basis over the periods of the leases
Assets acquired under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated in accordance with the accounting policy on depreciation the related obligations, net of finance costs allocated to future periods are included in creditors Finance costs are charged against profits on a straight line basis over the periods of the contracts

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2007	2,753 475
Additions	158 903
	<hr/>
At 31st December 2007	2 912,378
	<hr/>
DEPRECIATION	
At 1st January 2007	1,908,076
Charge for year	126 026
	<hr/>
At 31st December 2007	2 034 102
	<hr/>
NET BOOK VALUE	
At 31st December 2007	878,276
	<hr/>
At 31st December 2006	845 399
	<hr/>

Included in the cost of plant and machinery are assets held under hire purchase contracts amounting to £31,806 (2006 - £31 806) Accumulated depreciation on these assets amounts to £17 279 (2006 - £14 715)

ABBEY MASTERBATCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2007

3 CREDITORS

Creditors include an amount of £307,804 (2006 - £259 737) for which security has been given

Of the bank loan £180,000 (2006 - £190 000) is repayable after five years by instalments

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
50,000	Ordinary		<u>50,000</u>	<u>50 000</u>

Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
47,000	Ordinary		<u>47,000</u>	<u>47 000</u>

5 ULTIMATE PARENT COMPANY

The company's ultimate parent company and controlling party is ATL Industries Limited, a company incorporated in England and Wales. ATL Industries Limited holds 100% of the issued share capital of the company.

6 RELATED PARTY DISCLOSURES

During the year the company's parent company has been ATL Industries Limited, a company incorporated in England and Wales. The ultimate controlling party is Mr J M Shirt, the majority shareholder of ATL Industries Limited.

During the year the company has provided financial support to its parent company ATL Industries Limited. The amount due from ATL Industries Limited at the balance sheet date is £550,374 (2006 - 474 442).

The company has also cross guaranteed the indebtedness of ATL Industries Limited to its bankers. The parent company's indebtedness at the balance sheet date was nil (2006 - 12,063).

During the year the company has taken over a loan previously given to its parent company ATL Industries Limited by the JM Shirt Accumulation and Maintenance Trust, a trust in which the director, Mr J M Shirt is a trustee. During the year, the company paid £1,752 (2006 - nil) in loan interest to the JM Shirt Accumulation and Maintenance Trust. The amount due to the JM Shirt Accumulation and Maintenance Trust at the balance sheet date amounted to £26,538 (2006 - nil).