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Abbreviated Audited Accounts
for the Year Ended 31 December 2009
for
Lorch Schweissttechnik Limited

FRIDAY



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COMPANIES HOUSE

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for the Year Ended 31 December 2009**

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DIRECTORS:

R Stacey
M R Stacey

REGISTERED OFFICE:

Unit 15 Littleton Drive
Huntington
Cannock
Staffordshire
WS12 4TR

REGISTERED NUMBER.

02093733 (England and Wales)

AUDITORS.

Just Audit Limited
Chartered Accountants and Statutory Auditor
Unit 14, Riverside Business Centre
Foundry Lane
Milford
Belper
Derbyshire
DE56 0RN

ACCOUNTANTS.

Turner & Co
4 Bridle Ways
East Bridgford
Nottingham
NG13 8PT

**Statement Regarding Revised Accounts
for the Year Ended 31 December 2009**

These revised audited accounts replace the original annual accounts for the year ended 31 December 2009. These revised accounts are now the statutory accounts for the year ended 31 December 2009.

The accounts have been revised as at the date of the original accounts and not as at the date of the revision and accordingly do not deal with events between those dates.

The original accounts did not comply with the requirements of the 2006 Act in the following respects:

- the accounts did not give a true and fair view
- the company was not entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies
- the comparative figures for 2008 were incorrectly stated and did not agree with accounts prepared and filed at Companies House for the year ended 31 December 2008
- disclosure relating to transactions with related parties was not made in accordance with the requirements of Financial Reporting Standard 8
- the original accounts recorded stock, when there was no such item
- a profit distribution to the directors, who are each 5% shareholders of the company, was incorrectly allocated to trade debtors. Trade debtors were materially overstated as a consequence.
- Creditors were overstated in respect of expenses that had been accounted for twice
- fixed assets showed additions in respect of Land and Buildings that had been previously capitalised

Remedying the above defects has led to the following amendments:

- the opening position has been revised to reflect the closing position reported in the statutory accounts filed for the year ended 31 December 2008
- Fixed assets additions in respect of Land and Buildings have been reversed, since these had previously already been capitalised
- The profit distribution to the directors has been reflected in the accounts
- The stock position has been corrected and the balance sheet reports no stocks
- Trade debtors have been corrected
- Creditors have been corrected
- Related Party disclosure in accordance with FRS8 has been included
- The accounts have been audited

**Report of the Independent Auditors to
Lorch Schweisstechnik Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages four to six, together with the full financial statements of Lorch Schweisstechnik Limited for the year ended 31 December 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Rachel Davis BA FCA (Senior Statutory Auditor)
for and on behalf of Just Audit Limited
Chartered Accountants and Statutory Auditor
Unit 14, Riverside Business Centre
Foundry Lane
Milford
Belper
Derbyshire
DE56 0RN

Date

2.11.11

Abbreviated Balance Sheet
31 December 2009

	Notes	31 12 09 £	£	31 12 08 £	£
FIXED ASSETS					
Tangible assets	2		14,703		18,403
CURRENT ASSETS					
Debtors		6,315		4,529	
CREDITORS					
Amounts falling due within one year	3	<u>64,456</u>		<u>41,553</u>	
NET CURRENT LIABILITIES			<u>(58,141)</u>		<u>(37,024)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(43,438)</u>		<u>(18,621)</u>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Profit and loss account			<u>(43,638)</u>		<u>(18,821)</u>
SHAREHOLDERS' FUNDS			<u>(43,438)</u>		<u>(18,621)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

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and were signed on


M R Stacey - Director


R Stacey - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2009**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared under the going concern concept due to the fact that the company has the continued support of the group. The directors have been given assurance that this support will continue for the foreseeable future.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover, which is net of value added tax, represents the value of commission earned and due from the parent company, resulting from agreements made between the parent company and the final customer in the United Kingdom.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 25% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2009	25,510
Additions	<u>1,871</u>
At 31 December 2009	<u>27,381</u>
DEPRECIATION	
At 1 January 2009	7,107
Charge for year	<u>5,571</u>
At 31 December 2009	<u>12,678</u>
NET BOOK VALUE	
At 31 December 2009	<u>14,703</u>
At 31 December 2008	<u>18,403</u>

3 CREDITORS

Creditors include an amount of £6,016 for which security has been given.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2009**

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 12 09 £ <u>200</u>	31 12 08 £ <u>200</u>
200	Ordinary Shares			

5 ULTIMATE PARENT COMPANY

The ultimate parent entity is Lorch Holding GmbH & Co KG, a limited partnership registered in Germany

6 RELATED PARTY DISCLOSURES

During the year to 31 December 2009, the company earned sales commission of £107,699 (2008 - £127,915) from the parent company, Lorch Schweisstechnik GmbH, a company incorporated in Germany. In addition, costs of £7,214 (2008 - £7,593) were paid by Lorch Schweisstechnik GmbH on behalf of the company and expenses of £1,174 were reimbursed to the company.

During the year to 31 December 2009, the parent company made a loan of £20,000 to the company. Interest is charged on the outstanding balance at 9% per annum.

At 31 December 2009, the amount owing by the company to the parent company in respect of the outstanding loan, accrued interest and costs was £35,070 (2008 - £4,649).

Lorch Schweisstechnik GmbH has executed a dividend waiver in respect of distributions from the company in which all dividends are waived.

7 EXCESS DISTRIBUTIONS

During the period excess distributions were made to the directors. Dividends were paid during the period under review and during the prior period that were not supported by relevant accounts and the accounts are now in deficit. The total dividend paid during the period was £48,000 and the resulting deficit is £43,638.

Due to inaccurate information made available to the directors at the time of the distributions, the company does not consider that the directors were aware or had reasonable grounds for believing that there were insufficient reserves to pay the dividends and therefore the provisions of Companies Act 2006 s847 (2) do not apply.

The directors undertake to make no further distributions until such time as there are reserves available for the purpose.