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COMPANY REGISTRATION NUMBER 2251852

CARTEL CUTTING EQUIPMENT LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 JANUARY 2009

PORTER GARLAND

Chartered Accountants

Portland House

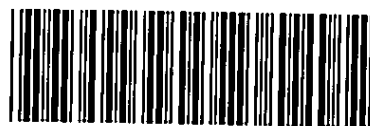
Park Street

Bagshot

Surrey

GU19 5PG

TUESDAY



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CARTEL CUTTING EQUIPMENT LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 AUGUST 2007 TO 31 JANUARY 2009

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CARTEL CUTTING EQUIPMENT LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF CARTEL CUTTING EQUIPMENT LIMITED

PERIOD FROM 1 AUGUST 2007 TO 31 JANUARY 2009

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet, principal Accounting Policies and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 January 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Portland House
Park Street
Bagshot
Surrey
GU19 5PG



PORTER GARLAND
Chartered Accountants

361 July 2009

CARTEL CUTTING EQUIPMENT LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2009

Note	31 Jan 09 £	£	31 Jul 07 £	£
CURRENT ASSETS				
Debtors	74,060		91,609	
Cash at bank and in hand	18,446		13,200	
	<u>92,506</u>		<u>104,809</u>	
CREDITORS: Amounts falling due within one year	<u>1,390</u>		<u>14,595</u>	
NET CURRENT ASSETS		<u>91,116</u>		<u>90,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>91,116</u>		<u>90,214</u>
 CAPITAL AND RESERVES				
Called-up equity share capital	2	16		16
Profit and loss account		91,100		90,198
SHAREHOLDERS' FUNDS		<u>91,116</u>		<u>90,214</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 30-07-2009, and are signed on their behalf by:

MR. K.J. WALTERS

Director



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

CARTEL CUTTING EQUIPMENT LIMITED

ACCOUNTING POLICIES

PERIOD FROM 1 AUGUST 2007 TO 31 JANUARY 2009

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

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 on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

CARTEL CUTTING EQUIPMENT LIMITED

ACCOUNTING POLICIES *(continued)*

PERIOD FROM 1 AUGUST 2007 TO 31 JANUARY 2009

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CARTEL CUTTING EQUIPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 AUGUST 2007 TO 31 JANUARY 2009

1. RELATED PARTY TRANSACTIONS

The company was under the control of Mr. K.J. Walters throughout the current period and the previous year. Mr. Walters is the managing director and majority shareholder.

During the period the Company purchased goods and services on a normal trading basis to the value of £Nil (31 July 2007 - £368,799) from Combicut Limited, a company in which Mr. K.J. Walters is materially interested as a shareholder. At 31 January 2009 the Company was owed £71,562 by Combicut Limited (31 July 2007 £58,214).

2. SHARE CAPITAL

Authorised share capital:

	31 Jan 09	31 Jul 07
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	31 Jan 09		31 Jul 07	
	No	£	No	£
Ordinary shares of £1 each	<u>16</u>	<u>16</u>	<u>16</u>	<u>16</u>