

COMPANIES HOUSE

United Aluminium Limited

Abbreviated Accounts

For the Year Ended

31 December 2011



CHAMPION ACCOUNTANTS LLP

Chartered Accountants & Statutory Auditor
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

United Aluminium Limited

Abbreviated Accounts

Year Ended 31 December 2011

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United Aluminium Limited

Independent Auditor's Report to United Aluminium Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 7, together with the financial statements of United Aluminium Limited for the year ended 31 December 2011 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 auditor's 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 AUDITOR

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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 5 to the financial statements.

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.

Champion Accountants LLP

MARK TURNER FCA (Senior
Statutory Auditor)
For and on behalf of
CHAMPION ACCOUNTANTS LLP

Chartered Accountants & Statutory Auditor

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

26 September 2012

United Aluminium Limited

Abbreviated Balance Sheet

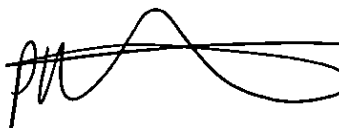
31 December 2011

	Note	2011 £	2010 £
Fixed Assets	2		
Intangible assets		-	-
Tangible assets		<u>177,881</u>	<u>242,377</u>
		177,881	242,377
Current Assets			
Stocks		771,232	544,803
Debtors		896,670	796,579
Cash at bank and in hand		<u>251,311</u>	<u>138,075</u>
		1,919,213	1,479,457
Creditors Amounts Falling due Within One Year	3	<u>(1,253,979)</u>	<u>(1,040,955)</u>
Net Current Assets		665,234	438,502
Total Assets Less Current Liabilities		843,115	680,879
Creditors Amounts Falling due after More than One Year	4	(34,911)	(22,718)
Provisions for Liabilities		<u>(24,196)</u>	<u>(27,480)</u>
		784,008	630,681
Capital and Reserves			
Called-up equity share capital	8	105	105
Profit and loss account		<u>783,903</u>	<u>630,576</u>
Shareholders' Funds		784,008	630,681

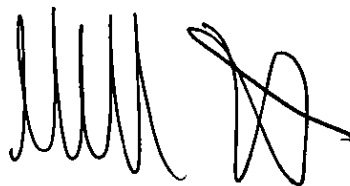
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 26 September 2012, and are signed on their behalf by

P N Wraith
Director

 A J Ferns
Director

Company Registration Number 2510845



The notes on pages 3 to 7 form part of these abbreviated accounts

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2011

1 ACCOUNTING POLICIES

Basis of accounting

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 is recognised consistently with the right to receive consideration in exchange for the performance of supplying services

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Development - 33% straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Improvements To Property	- 5% Straight line
Plant & Machinery	- 20% reducing balance
Motor Vehicles	- 25% reducing balance
Office Equipment	- 15% reducing balance and 33% straight line
Tooling Costs	- 20% and 33% straight line

Stocks

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

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

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2011

1 ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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

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 the tax rates and laws enacted or substantively enacted 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 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

Development costs

Development costs incurred on specific projects are capitalised when recoverability can be assessed with reasonable certainty and amortised in line with expected sales use arising from the projects. All other development costs are written off in the period of expenditure

Invoice discounting

The company discounts its trade debts. The policy is to include trade debts within current assets as trade debtors and to record cash advances within creditors due within one year. Discounting fees and interest are charged to the profit and loss account when incurred. Bad debts are borne by the company and are charged to the profit and loss account when incurred

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2011

2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 January 2011	120,000	445,787	565,787
Additions	–	57,870	57,870
Disposals	–	(89,596)	(89,596)
At 31 December 2011	120,000	414,061	534,061
Depreciation			
At 1 January 2011	120,000	203,410	323,410
Charge for year	–	62,531	62,531
On disposals	–	(29,761)	(29,761)
At 31 December 2011	120,000	236,180	356,180
Net Book Value			
At 31 December 2011	–	177,881	177,881
At 31 December 2010	–	242,377	242,377

3 CREDITORS: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Other creditors including taxation and social security	–	268,293
Hire purchase agreements	36,822	15,929
	36,822	284,222

4 CREDITORS Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011 £	2010 £
Hire purchase agreements	34,911	22,718

5 APB ETHICAL STANDARDS

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2011

6. TRANSACTIONS WITH THE DIRECTORS

During the year, dividends of £NIL (2010 £8,000) were paid to P N Wraith

At the year end, a balance of £NIL (2010 £NIL) was due to P N Wraith The maximum overdrawn position during the year was £NIL (2010 £25,545)

During the year, dividends of £NIL (2010 £8,000) were paid to A J Ferns The maximum overdrawn position during the year was £NIL (2010 £23,243)

At the year end, a balance of £NIL (2010 £NIL) was due to A J Ferns

At the year end, a balance of £NIL (2010 £NIL) was due to C Thornton The maximum overdrawn position during the year was £NIL (2010 £6,000)

The above loans are interest free with no fixed date for repayment

7. RELATED PARTY TRANSACTIONS

By virtue of common directors and ownership of the company's issued share capital, Unibox Holdings Limited is a related party

By virtue of common directorships and shareholdings, Retail Europe Limited is a related party

During the year, the company paid rent of £150,000 (2010 £37,500) to Unibox Holdings Limited

During the year, the company paid management charges of £225,000 (2010 £NIL) to Unibox Holdings Limited

At the year end, a balance of £37,500 (2010 £37,500) was due to Unibox Holdings Limited and included within trade creditors At the year end, a balance of £189,020 (2010 £96,152) was due from Unibox Holdings Limited

The company's bankers have a cross company guarantee securing borrowings with the company and Unibox Holdings Limited

During the year, a balance of £6,848 (2010 £NIL) due from Retail Europe Limited was deemed irrecoverable and written off At the year end, a balance of £16,323 (2010 £NIL) was due from Retail Europe Limited

8. SHARE CAPITAL

Allotted, called up and fully paid

	2011		2010	
	No	£	No	£
100 'A' Ordinary shares of £1 each	100	100	100	100
5 'B' Ordinary shares of £1 each	5	5	5	5
	<u>105</u>	<u>105</u>	<u>105</u>	<u>105</u>

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2011

9 ULTIMATE PARENT COMPANY

By virtue of ownership of the entire issued share capital of the company, Unibox Holdings Limited, a company registered in England and Wales was the ultimate parent company

10 CONTROL

Throughout the whole of the year and the previous year, no individual had control of the company by virtue of the distribution of the issued share capital of the company