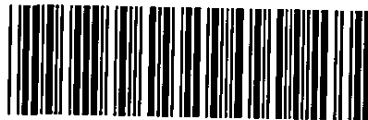


Company Registration No. 02722096 (England and Wales)

ABEL ENGINEERING LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008

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ABEL ENGINEERING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2008

The directors present their report and financial statements for the year ended 31 August 2008.

Principal activities

The principal activity of the company continued to be that of the supply of sub-contract services.

Directors

The following directors have held office since 1 September 2007:

R.F. Hall

D.J. Hall

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



R.F. Hall

Director

13 May 2009

ABEL ENGINEERING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2008

		2008	2007
	Notes	£	£
Turnover		24,735	22,653
Administrative expenses		(8,761)	(7,695)
Profit on ordinary activities before taxation	2	15,974	14,958
Tax on profit on ordinary activities	3	(3,369)	(2,905)
Profit for the year	8	12,605	12,053

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

ABEL ENGINEERING LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2008

	Notes	2008 £	£	2007 £	£
Current assets					
Debtors	5	4,388		4,839	
Cash at bank and in hand		99		271	
		<u>4,487</u>		<u>5,110</u>	
Creditors: amounts falling due within one year	6	<u>(3,869)</u>		<u>(3,597)</u>	
Total assets less current liabilities			<u>618</u>		<u>1,513</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		518		1,413
Shareholders' funds	9		<u>618</u>		<u>1,513</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 13 May 2009



R.F. Hall
Director

ABEL ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services.

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.3 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2	Operating profit	2008 £	2007 £
	Operating profit is stated after charging:		
	Directors' emoluments	5,400	4,600

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 1 (2007 - 1).

3	Taxation	2008 £	2007 £
	Domestic current year tax		
	U.K. corporation tax	3,369	2,905
	Current tax charge	3,369	2,905
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	15,974	14,958
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.92% (2007 - 19.42%)	3,342	2,905
	Effects of:		
	Non deductible expenses	27	-
	Current tax charge	3,369	2,905

ABEL ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2008

4	Dividends	2008	2007
		£	£
	Ordinary interim paid	13,500	11,000
		<u> </u>	<u> </u>
5	Debtors	2008	2007
		£	£
	Trade debtors	3,137	4,108
	Other debtors	1,251	731
		<u> </u>	<u> </u>
		4,388	4,839
		<u> </u>	<u> </u>
6	Creditors: amounts falling due within one year	2008	2007
		£	£
	Taxation and social security	3,369	2,905
	Other creditors	500	692
		<u> </u>	<u> </u>
		3,869	3,597
		<u> </u>	<u> </u>
7	Share capital	2008	2007
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

ABEL ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2008

8 Statement of movements on profit and loss account

**Profit and
loss
account
£**

Balance at 1 September 2007	1,413
Profit for the year	12,605
Dividends paid	(13,500)
	<hr/>
Balance at 31 August 2008	518
	<hr/>

9 Reconciliation of movements in shareholders' funds

**2008
£**

**2007
£**

Profit for the financial year	12,605	12,053
Dividends	(13,500)	(11,000)
	<hr/>	<hr/>
Net (depletion in)/addition to shareholders' funds	(895)	1,053
Opening shareholders' funds	1,513	460
	<hr/>	<hr/>
Closing shareholders' funds	618	1,513
	<hr/>	<hr/>