

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2008

FOR

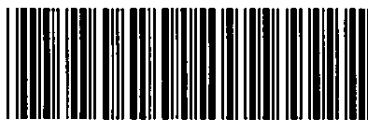
ALBANY DRY LINING LIMITED

BRADSHAW JOHNSON
CHARTERED ACCOUNTANTS

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30 Cambridge Street St. Neots Cambridgeshire PE19 1JL
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COMPANIES HOUSE

ALBANY DRY LINING LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

ALBANY DRY LINING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2008

DIRECTORS:

L Haldron
H Lavers
M Judson
P Richards

SECRETARY:

H Lavers

REGISTERED OFFICE:

13 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

REGISTERED NUMBER:

03632247 (England and Wales)

ACCOUNTANTS:

Bradshaw Johnson
Chartered Accountants
13 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

ALBANY DRY LINING LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2008

	Notes	31.5.08 £	£	31.5.07 £	£
FIXED ASSETS					
Tangible assets	2		42,901		38,781
CURRENT ASSETS					
Debtors		760,396		821,048	
CREDITORS					
Amounts falling due within one year	3	649,421		704,166	
NET CURRENT ASSETS			110,975		116,882
TOTAL ASSETS LESS CURRENT LIABILITIES			153,876		155,663
PROVISIONS FOR LIABILITIES			1,425		1,827
NET ASSETS			152,451		153,836
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			152,351		153,736
SHAREHOLDERS' FUNDS			152,451		153,836

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008.

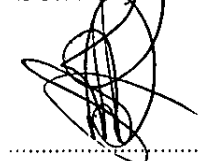
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 11.3.09 and were signed on its behalf by:



P Richards - Director

The notes form part of these abbreviated accounts

ALBANY DRY LINING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008

1. ACCOUNTING POLICIES

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 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.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2007	108,723
Additions	20,323
Disposals	(7,500)
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At 31 May 2008	121,546
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DEPRECIATION	
At 1 June 2007	69,942
Charge for year	14,300
Eliminated on disposal	(5,597)
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At 31 May 2008	78,645
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NET BOOK VALUE	
At 31 May 2008	42,901
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At 31 May 2007	38,781
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3. CREDITORS

Creditors include an amount of £177,315 (31.5.07 - £126,342) for which security has been given.

ALBANY DRY LINING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2008

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.5.08	31.5.07
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.08	31.5.07
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

The following are related party transactions:-

1. During the year the company had the following transactions with Crestel Partnerships Limited, a company in which H Lavers and L Haldron are both directors and shareholders:

Work done £263,725 (2007 £218,670)
Management fees £ Nil (2007 £Nil)
Due from Crestel Partnerships Limited £152,964 (2007 £471,439)
Due to Crestel Partnerships Limited £245,876 (2007 £325,216)

2. During the period the company received services from M Judson, a director, of £54,818 (2007 £40,092)

3. During the year the company received services of £90,825 (2007 £ Nil) from Landsdowne Partnership in which H Lavers and L Haldron have an interest. The amount owing at the period end was £102,018 (2007 £51,194).

4. During the year the company received services from KLO Management Services Limited a company in which P Richards is a director, of £40,218 (2007 £ 24,613)