ABRASIVE DEVELOPMENTS LIMITED

Director's report and financial statements

Registered number: 3654446

31 December 2011

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Director's Report

The director presents his annual report and financial statements for the year ended 31 December 2011

Principal activities

The company was dormant during the year and the preceding year

Proposed dividend and transfer to reserves

The director does not recommend the payment of a dividend

Director

The director who held office during the year was as follows

AT Carmichael

The director received no remuneration in respect of his services to the company

By order of the board

A T Carmichael
Director

13 September 2012

PO Box 60
Craven Road
Altrincham
Cheshire
WA14 5EP

Statement of Director's responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss 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,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Balance Sheet
At 31 December 2011

	Note	2011 £	2010 £
Current assets			
Debtors	2	1	1
Total Net assets		1	1
Capital and reserves			
Called up share capital	3	1	1
Equity shareholders' funds		1	1

The company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies for the year ended 31 December 2011

The members have not required the company to obtain an audit of its accounts for that financial year in accordance with Section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements were approved by the board of directors on 13 September 2012 and were signed on its behalf by

A T Carmichael
Director

Notes
(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

2 Debtors

	2011 £	2010 £
Amounts due from fellow subsidiary undertakings	1	1

3 Called up share capital

	2011 **£**	2009 £
Authorised		
100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
1 ordinary share of £1 each	1	1

Notes (continued)

Ultimate Parent Company

The directors regard Norican Holdings ApS, registered in Denmark, as the ultimate parent company and the Emerging Europe Convergence Fund II LP , registered in Guernsey, as the ultimate controlling party

The smallest and largest group in which the results of the company are consolidated is that headed by Norican Holdings ApS, Herlev Hovedgade 17, DK-2730, Herlev, Denmark