

Registration number 03747030

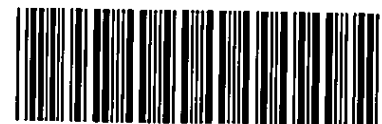
Abrasive Tool Management Limited

Abbreviated accounts

for the year ended 31 December 2008

**Thorpe Thompson
Chartered Accountants
1st Floor Lincoln Lodge
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SA**

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Abrasive Tool Management Limited

**Accountants' report to the Directors on the
unaudited financial statements of Abrasive Tool Management Limited**

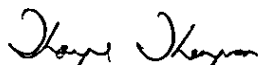
In accordance with the engagement letter dated 5 January 2009, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken the company's board of directors 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in England & 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 for the year ended 31 December 2008 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 year.

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.



**Thorpe Thompson
Chartered Accountants
1st Floor Lincoln Lodge
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SA**

17 July 2009

Abrasive Tool Management Limited

Abbreviated balance sheet as at 31 December 2008

		2008		2007	
	Notes	£	£	£	£
Current assets					
Debtors		21,229		31,048	
Cash at bank and in hand		1,820		1,380	
		<u>23,049</u>		<u>32,428</u>	
Creditors: amounts falling due within one year		<u>(922)</u>		<u>(10,576)</u>	
Net current assets			22,127		21,852
Net assets			<u>22,127</u>		<u>21,852</u>
Capital and reserves					
Called up share capital	2		2		2
Profit and loss account			22,125		21,850
Shareholders' funds			<u>22,127</u>		<u>21,852</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Abrasive Tool Management Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2008 and

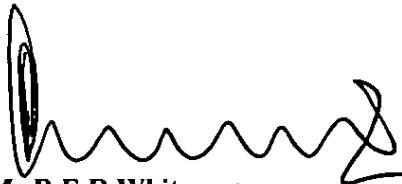
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 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 abbreviated accounts were approved by the Board on 17 July 2009 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Mr R E R Whitmore', with a stylized flourish at the end.

Mr R E R Whitmore
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Abrasive Tool Management Limited

Notes to the abbreviated financial statements for the year ended 31 December 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

2. Share capital

	2008	2007
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

Abrasive Tool Management Limited

Notes to the abbreviated financial statements for the year ended 31 December 2008

3. Transactions with directors

Swift and Whitmore Limited owns 50% of the Company share capital. Mr R E R Whitmore is a Director of both companies.

The following transactions have taken place;

	2008	2007
	£	£
Purchases from	174	189,318
Sales ledger balance	20,225	-
Purchase ledger balance	-7,191	-6,212
Management charge	-	7,500

Swift and Whitmore Limited together with Mr R E R Whitmore own 69% of the share capital of The Phoenix Abrasive Wheel Company Limited, of which, Mr R E R is also a Director.

The following transactions have taken place;

	2008	2007
	£	£
Purchases from	16,910	90,880
Purchase ledger balance	-	8,372

Winterthur Technologies AG Zug, Switzerland owns 50% of the Company share capital. Dr E F M Rappold is a Director of both companies. SlipNaxos Winterthur (GB) Ltd is controlled by that company.

The following transactions have taken place with SlipNaxos Winterthur (GB) Ltd;

	2008	2007
	£	£
Purchases from	-	36,153
Purchase ledger balance	-	-1