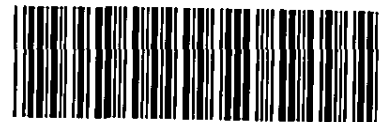


**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2008  
FOR  
ABRASIVES PLUS LIMITED**

WEDNESDAY



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15/10/2008

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COMPANIES HOUSE

**ABRASIVES PLUS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2008**

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**ABRASIVES PLUS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2008**

**DIRECTORS:** Mr M A Watkins  
Mr N M Riches

**SECRETARY:** Mr M A Watkins

**REGISTERED OFFICE:** Unit 2  
Northern Road  
NEWARK  
Nottinghamshire  
NG24 2EH

**REGISTERED NUMBER:** 04240562 (England and Wales)

**ACCOUNTANTS:** Rigel Wolf Ltd  
Chartered Accountants  
GWEC  
Lea Road  
GAINSBOROUGH  
Lincolnshire  
DN21 1LX

**ABRASIVES PLUS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2008**

|  | Notes | 31 3 08<br>£  | £               | 31 3 07<br>£  | £               |
|--|-------|---------------|-----------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |               |                 |               |                 |
| Tangible assets                              | 2     |               | 736             |               | -               |
| <b>CURRENT ASSETS</b>                        |       |               |                 |               |                 |
| Stocks                                       |       | 63,100        |                 | 66,400        |                 |
| Debtors                                      |       | 17,341        |                 | 16,355        |                 |
| Cash at bank                                 |       | 764           |                 | 10,063        |                 |
|  |       | <u>81,205</u> |                 | <u>92,818</u> |                 |
| <b>CREDITORS</b>                             |       |               |                 |               |                 |
| Amounts falling due within one year          | 3     | <u>57,798</u> |                 | <u>56,733</u> |                 |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u>23,407</u>   |               | <u>36,085</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>24,143</u>   |               | <u>36,085</u>   |
| <b>CREDITORS</b>                             |       |               |                 |               |                 |
| Amounts falling due after more than one year | 3     |               | <u>52,500</u>   |               | <u>61,500</u>   |
| <b>NET LIABILITIES</b>                       |       |               | <u>(28,357)</u> |               | <u>(25,415)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                 |               |                 |
| Called up share capital                      | 4     |               | 1               |               | 1               |
| Profit and loss account                      |       |               | <u>(28,358)</u> |               | <u>(25,416)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>(28,357)</u> |               | <u>(25,415)</u> |

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

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

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

The notes form part of these abbreviated accounts

**ABRASIVES PLUS LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2008**

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 31/03/08 and were signed on its behalf by



Mr N M Riches - Director

The notes form part of these abbreviated accounts

# **ABRASIVES PLUS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 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

Computer equipment - 25% on reducing balance

#### **Stocks**

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

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

### **2 TANGIBLE FIXED ASSETS**

|                       | Total<br>£        |
|-----------------------|-------------------|
| <b>COST</b>           |                   |
| Additions             | 800               |
| At 31 March 2008      | <u>800</u>        |
| <b>DEPRECIATION</b>   |                   |
| Charge for year       | 64                |
| At 31 March 2008      | <u>64</u>         |
| <b>NET BOOK VALUE</b> |                   |
| At 31 March 2008      | <u><u>736</u></u> |

### **3 CREDITORS**

The following secured debts are included within creditors

|            | 31 3 08<br>£  | 31 3 07<br>£  |
|------------|---------------|---------------|
| Bank loans | <u>61,500</u> | <u>70,500</u> |

Creditors include the following debts falling due in more than five years

|                           | 31 3 08<br>£  | 31 3 07<br>£  |
|---------------------------|---------------|---------------|
| Repayable by instalments  |               |               |
| Bank loans - over 5 years | <u>16,500</u> | <u>25,500</u> |

# **ABRASIVES PLUS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued** **FOR THE YEAR ENDED 31 MARCH 2008**

### **4 CALLED UP SHARE CAPITAL**

| Authorised<br>Number                      | Class    | Nominal<br>value<br>£1 | 31 3 08<br>£<br>1,000 | 31 3 07<br>£<br>1,000 |
|---|----------|------------------------|-----------------------|-----------------------|
| 1,000                                     | Ordinary |                        | <u>1,000</u>          | <u>1,000</u>          |
|   |          |                        |                       |                       |
| Allotted, issued and fully paid<br>Number | Class    | Nominal<br>value<br>£1 | 31 3 08<br>£<br>1     | 31 3 07<br>£<br>1     |
| 1   | Ordinary |                        | <u>1</u>              | <u>1</u>              |

### **5 ULTIMATE PARENT COMPANY**

The company's ultimate holding company is Toolsure Limited, a company registered in England & Wales, which holds 100% of the issued share capital