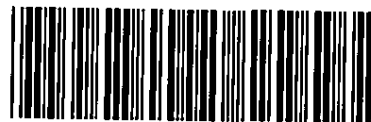


**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009**

**FOR**

**BALUSTRade UK LIMITED**

TUESDAY



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**BALUSTRade UK LIMITED**

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**for the Year Ended 31 May 2009**

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**BALUSTRade UK LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 May 2009**

**DIRECTORS:**

T S Bennett  
Ms K M Bennett

**SECRETARY:**

T S Bennett

**REGISTERED OFFICE:**

Unit 1 Wattville Road  
Smethwick  
B66 2NU

**REGISTERED NUMBER:**

04679674 (England and Wales)

**ACCOUNTANTS:**

Malcolm Piper & Co Limited  
Business Services Centre  
446-450 Kingstanding Road  
Birmingham  
West Midlands  
B44 9SA

**BALUSTRade UK LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 May 2009**

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	2	36,385	25,942
Investments	3	1	1
Investment property	4	263,937	263,937
		<u>300,323</u>	<u>289,880</u>
<b>CURRENT ASSETS</b>			
Stocks		150,120	170,000
Debtors		106,726	448,207
Cash at bank and in hand		336,033	242,226
		<u>592,879</u>	<u>860,433</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	82,427	281,875
<b>NET CURRENT ASSETS</b>		<u>510,452</u>	<u>578,558</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>810,775</u>	<u>868,438</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	(198,714)	(195,927)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(811)</u>	<u>(956)</u>
<b>NET ASSETS</b>		<u><u>611,250</u></u>	<u><u>671,555</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	95	95
Share premium		238,972	238,972
Capital redemption reserve		1	1
Profit and loss account		372,182	432,487
<b>SHAREHOLDERS' FUNDS</b>		<u><u>611,250</u></u>	<u><u>671,555</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

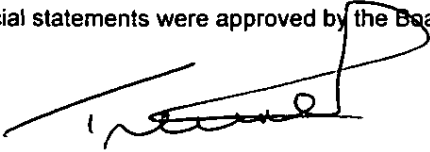
**BALUSTRade UK LIMITED**

**ABBREVIATED BALANCE SHEET - continued**

**31 May 2009**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 January 2010 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T S Bennett', is written over a horizontal line.

T S Bennett - Director

The notes form part of these abbreviated accounts

**BALUSTRade UK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 May 2009**

**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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Investment property**

Investment properties are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

In accordance with the provisions of the Financial Reporting Standard for Smaller Entities, no depreciation has been provided on the building element of investment properties. This treatment has been adopted in the interests of giving a true and fair view, which overrides the otherwise specific requirements of the Companies Act 2006 to provide depreciation. These properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate.

**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.

**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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**BALUSTRade UK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 May 2009**

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2008	62,232
Additions	23,587
Disposals	(4,306)
At 31 May 2009	<u>81,513</u>
<b>DEPRECIATION</b>	
At 1 June 2008	36,289
Charge for year	12,123
Eliminated on disposal	(3,284)
At 31 May 2009	<u>45,128</u>
<b>NET BOOK VALUE</b>	
At 31 May 2009	<u><u>36,385</u></u>
At 31 May 2008	<u><u>25,943</u></u>

**3. FIXED ASSET INVESTMENTS**

	<b>Investments other than loans £</b>
<b>COST</b>	
At 1 June 2008 and 31 May 2009	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 May 2009	<u><u>1</u></u>
At 31 May 2008	<u><u>1</u></u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**H&S Fellows Limited**

Nature of business: Dormant

	<b>% holding</b>	<b>2009 £</b>	<b>2008 £</b>
Class of shares: Ordinary	100.00		
Loss for the year		<u>-</u>	<u>(71,032)</u>

**4. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2008 and 31 May 2009	<u>263,937</u>
<b>NET BOOK VALUE</b>	
At 31 May 2009	<u><u>263,937</u></u>
At 31 May 2008	<u><u>263,937</u></u>

**BALUSTRADE UK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 May 2009**

**5. CREDITORS**

Creditors include an amount of £198,893 for which security has been given.

They also include the following debts falling due in more than five years:

	2009 £	2008 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>177,773</u>	<u>-</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
95	Ordinary	£1	<u>95</u>	<u>95</u>



**ACCOUNTANTS' INDEPENDENT ASSURANCE REPORT**  
**TO THE BOARD OF DIRECTORS AND THE MEMBERS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**BALUSTRAD UK LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

We have performed certain procedures in respect of the company's unaudited financial statements for the year ended 31 May 2009 on pages three to ten, made enquiries of the company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for our conclusion in this report.

This report is made solely to the company's directors and to the company's members, in each case in accordance with our terms of engagement. It has been released to the directors and the members on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the directors' own internal purposes or amongst the directors and members or as may be required by law or by a competent regulator) or in part, without our prior written consent. Our work has been undertaken so that we might state to the directors and the members those matters that we have agreed to state to them in this report and 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 directors as a body and to the company's members, as a body, for our work, for this report or the conclusions we have formed.

**Respective responsibilities**

The company's directors have confirmed that they have met their duty as set out in the directors' statement on page eleven. They consider that the company is exempt from the statutory requirement for an audit for the year. Our responsibility is to form and express an independent conclusion, based on the work carried out, to the company's directors and the members on the financial statements.

**Scope**

We conducted our engagement in accordance with the Institute of Chartered Accountants in England & Wales Interim Technical Release AAF 03/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements.

The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations or internal controls, and we have not done so. We are not required to, and we do not, express an audit opinion on these financial statements.

**Conclusion**

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 2006 the financial statements give a true and fair view of the state of the company's affairs as at 31 May 2009 and of its profit for the year then ended and have been properly prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).



Malcolm Piper & Co Limited  
Business Services Centre  
446-450 Kingstanding Road  
Birmingham  
West Midlands  
B44 9SA

4 January 2010

**STATEMENT BY THE DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**BALUSTRade UK LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of the company as at 31 May 2009 and of its profit for that period in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008); and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

**ON BEHALF OF THE BOARD:**



T S Bennett - Director

4 January 2010