

Company Registration Number 04705840

Albert UK Limited
Unaudited Abbreviated Accounts
31 March 2008



MCABA LIMITED T/A MITCHELLS
Chartered Accountants
91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

Albert UK Limited

Abbreviated Accounts

Year Ended 31 March 2008

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Albert UK Limited

Accountants' Report to the Director of Albert UK Limited

Year Ended 31 March 2008

In accordance with our terms of engagement, 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 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 Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him 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 Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and 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 as at 31 March 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.



MCABA LIMITED T/A MITCHELLS
Chartered Accountants

91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

20 January 2009

Albert UK Limited

Abbreviated Balance Sheet

31 March 2008

	Note	2008 £	£	2007 £	£
Fixed Assets	2				
Intangible assets			25,751		6,951
Tangible assets			<u>4,351</u>		<u>458</u>
			30,102		7,409
Current Assets					
Debtors		40		1,299	
Cash at bank and in hand		-		<u>2,329</u>	
		<u>40</u>		3,628	
Creditors: Amounts falling due within one year		<u>48,980</u>		<u>24,852</u>	
Net Current Liabilities			<u>(48,940)</u>		<u>(21,224)</u>
Total Assets Less Current Liabilities			<u>(18,838)</u>		<u>(13,815)</u>
Capital and Reserves					
Called-up equity share capital	4		100		1
Profit and loss account			<u>(18,938)</u>		<u>(13,816)</u>
Deficit			<u>(18,838)</u>		<u>(13,815)</u>

The Balance Sheet continues on the following page.
The notes on pages 4 to 5 form part of these abbreviated accounts.

Albert UK Limited

Abbreviated Balance Sheet *(continued)*

31 March 2008

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 20 January 2009.



Mr T Wills
Director

The notes on pages 4 to 5 form part of these abbreviated accounts.

Albert UK Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2008

1. Accounting policies

Basis of accounting

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).

Going concern

The financial statements have been prepared on a going concern basis. The company has not yet begun trading and has the continued financial support of its director.

Research and development

Research and development expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

Intangible assets

Development costs relating to the incontinence product have been capitalised, but in accordance with SAAP 13 there is no amortisation charged until production of the item under development begins.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Patents - 10% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% straight line

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Albert UK Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2008

1. Accounting policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2007	6,951	611	7,562
Additions	20,602	5,395	25,997
At 31 March 2008	27,553	6,006	33,559
Depreciation			
At 1 April 2007	–	153	153
Charge for year	1,802	1,502	3,304
At 31 March 2008	1,802	1,655	3,457
Net Book Value			
At 31 March 2008	25,751	4,351	30,102
At 31 March 2007	6,951	458	7,409

3. Related party transactions

During the year, Guardian Consulting Limited paid invoices on behalf of Albert UK Limited. The balance owed to Guardian Consulting Limited at the year end was £20,256 (2007: £nil).

Guardian Consulting Limited is a related party as both companies are under the control of T Wills.

4. Share capital

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>1</u>	<u>1</u>