

ALUMINIUM SPECIAL PRODUCTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JULY 2010



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ALUMINIUM SPECIAL PRODUCTS LIMITED

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ALUMINIUM SPECIAL PRODUCTS LIMITED
REGISTERED NUMBER: 04822805

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2010

		2010	2009
	Note	£	£
Fixed assets			
Intangible assets	2	26,608	32,508
Tangible assets	3	190,095	194,318
Investments	4	17,432	12,586
		<u>234,135</u>	<u>239,412</u>
Current assets			
Stocks		207,066	219,947
Debtors	5	542,616	474,491
Cash at bank and in hand		39,165	44,400
		<u>788,847</u>	<u>738,838</u>
Creditors: amounts falling due within one year	6	<u>(855,062)</u>	<u>(837,766)</u>
Net current liabilities		<u>(66,215)</u>	<u>(98,928)</u>
Total assets less current liabilities		<u>167,920</u>	<u>140,484</u>
Creditors amounts falling due after more than one year	7	<u>(15,404)</u>	<u>(22,578)</u>
Provisions for liabilities			
Deferred tax		<u>(17,100)</u>	<u>-</u>
Net assets		<u>135,416</u>	<u>117,906</u>
Capital and reserves			
Called up share capital	8	2,000	2,000
Profit and loss account		133,416	115,906
Shareholders' funds		<u>135,416</u>	<u>117,906</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 12 April 2011.

D M Robinson
Director

The notes on pages 2 to 5 form part of these abbreviated accounts

ALUMINIUM SPECIAL PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2010

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life of ten years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 10% and 20% straight line
Motor vehicles	- 25% reducing balance
Office equipment	- 20% straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Operating leases

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

ALUMINIUM SPECIAL PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2010

1. Accounting Policies (continued)

1.8 Stocks

Stocks are valued at the lower of average cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all relevant direct costs.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

1.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

ALUMINIUM SPECIAL PRODUCTS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2010**

2. Intangible fixed assets

	£
Cost	
At 1 August 2009 and 31 July 2010	<u>59,000</u>
Amortisation	
At 1 August 2009	26,492
Charge for the year	<u>5,900</u>
At 31 July 2010	<u>32,392</u>
Net book value	
At 31 July 2010	<u>26,608</u>
At 31 July 2009	<u>32,508</u>

3. Tangible fixed assets

	£
Cost	
At 1 August 2009	378,450
Additions	63,545
Disposals	<u>(26,000)</u>
At 31 July 2010	<u>415,995</u>
Depreciation	
At 1 August 2009	184,132
Charge for the year	50,768
On disposals	<u>(9,000)</u>
At 31 July 2010	<u>225,900</u>
Net book value	
At 31 July 2010	<u>190,095</u>
At 31 July 2009	<u>194,318</u>

ALUMINIUM SPECIAL PRODUCTS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2010**

4. Investments

	£
Cost	
At 1 August 2009	12,586
Additions	4,846
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At 31 July 2010	17,432
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Net book value	
At 31 July 2010	17,432
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At 31 July 2009	12,586
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5. Debtors

Included in debtors is an amount of £446,034 (2009 £446,788) against which the company has received an advance of £310,994 (2009 £257,768)

6. Creditors**Amounts falling due within one year**

Included in creditors falling due within one year is a bank loan of £2,149 (2009 £12,593), obligations under hire purchase agreements of £26,403 (2009 £35,605), and advances against debtors of £310,994 (2009 £257,768) which are secured

7. Creditors:**Amounts falling due after more than one year**

Included in creditors falling due in more than one year are obligations under hire purchase agreements of £15,404 (2009 £20,871) which are secured

8. Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
2,000 Ordinary shares of £1 each	2,000	2,000
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