

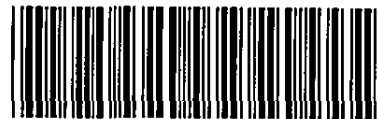
Company Registration number 4881544

# **BLENCATHRA ALLOYS LIMITED**

**Abbreviated Accounts**

**For the year ended 30 September 2007**

**SATURDAY**



**\*AEBWA15B\***

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# **BLENCATHRA ALLOYS LIMITED**

**Financial statements for the year ended 30 September 2007**

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# **BLENCATHRA ALLOYS LIMITED**

## **Independent auditors' report to Blencathra Alloys Limited under section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of Blencathra Alloys Limited for the year ended 30 September 2007 prepared under section 226 of the Companies Act 1985

### **Respective responsibilities of directors and auditors**

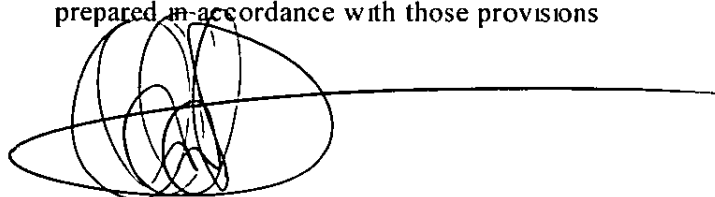
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report my opinion to you.

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that bulletin, we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Oddy Tomlinson**

Accountants, Business Advisers and Taxation Specialists

Registered by the Institute of Chartered Accountants in England and Wales  
to carry out company audit work

6 - 8 York Place  
LEEDS  
LS1 2DS

**24 June 2008**

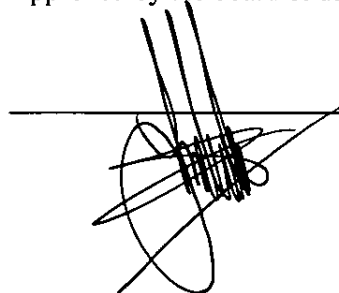
# BLENCATHRA ALLOYS LIMITED

Abbreviated balance sheet as at 30 September 2007

	<i>Notes</i>	<b><u>2007</u></b> £	<b><u>2006</u></b> £
<b>Fixed assets</b>			
Tangible assets	2	<b>3,363</b>	3,957
<b>Current assets</b>			
Stock		96,106	-
Debtors		925,542	740,710
Cash at bank and in hand		104,198	95,076
		<b>1,125,846</b>	835,786
<b>Creditors: amounts falling due within one year</b>		<b>(788,523)</b>	(645,919)
<b>Net current assets</b>		<b>337,323</b>	189,867
<b>Total assets less current liabilities</b>		<b>340,686</b>	193,824
<b>Provision for liabilities</b>		<b>(332)</b>	(326)
		<b><u>340,354</u></b>	<b><u>193,498</u></b>
<b>Capital and reserves</b>			
Called up share capital	3	<b>102</b>	100
Profit and loss account		<b>340,252</b>	193,398
<b>Shareholders' funds</b>		<b><u>340,354</u></b>	<b><u>193,498</u></b>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the board of directors on 24 June 2008 and signed on its behalf



**Frank Matthew Wilson - Director**

The notes on pages 3 to 4 form part of these financial statements

# BLENCATHRA ALLOYS LIMITED

Notes to the abbreviated accounts for the year ended 30 September 2007

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## 1 Accounting policies

### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings      15% reducing balance

### d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

### e) Deferred taxation

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured on a [discounted\nondiscounted] basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

# **BLENCATHRA ALLOYS LIMITED**

**Notes to the abbreviated accounts for the year ended 30 September 2007 (continued)**

## **2 Fixed assets**

	<i>Tangible fixed assets £</i>
<b>Cost:</b>	
At 1 October 2006	6,228
At 30 September 2007	<u>6,228</u>
<b>Depreciation:</b>	
At 1 October 2006	2,271
Provision for the year	594
At 30 September 2007	<u>2,865</u>
<b>Net book value:</b>	
At 30 September 2007	<u><u>3,363</u></u>
At 30 September 2006	<u><u>3,957</u></u>

## **3 Called-up share capital**

	<u>2007</u> £	<u>2006</u> £
<b>Authorised</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>102</u>	<u>100</u>

## **4 Leasing commitments**

### **Operating leases**

The company's annual commitments for rental payments under non-cancellable operating leases at 30 September 2007 were as set out below

	<u>2007</u> <i>Land and buildings</i> £	<u>2006</u> <i>Land and buildings</i> £
Operating leases which expire		
Within one year	<u>10,350</u>	<u>10,350</u>

## **5 Controlling party**

The company is controlled by Mr F Wilson