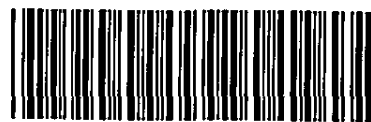


Abrahone Engineering Limited
Director's Report and Unaudited Financial Statements
for the year ended 30 September 2008
Registration number 04891424

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Abrahone Engineering Limited

Company information

Director	M C Tilley L Williams V Williams	Appointed 1 May 2008 Resigned 1 May 2008 Resigned 1 May 2008
Secretary	Mrs M Tilley V Williams	Appointed 1 May 2008 Resigned 1 May 2008
Accountants	Morgan Waugh Haines LLP Accountants 18 Miller Court Severn Drive Tewkesbury Business Park Tewkesbury GL20 8DN	
Registered office	Unit 4 Thornes Trading Estate Thornes Road Wakefield West Yorkshire WF1 5QN	
Bankers	Barclays Bank Plc Leicester LE87 2BB	

Abrahone Engineering Limited

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Abrahone Engineering Limited

**Director's report
for the year ended 30 September 2008**

The director presents his report and the financial statements for the year ended 30 September 2008

Principal activity

The principal activity of the company is the supply of honing consumables

Director and his interest

The director who served during the year and his interest in the company are as stated below

L Williams and V Williams resigned as directors on 1 May 2008

Ordinary shares of £1 each
30/09/08 01/10/07
or date of
appointment

M C Tilley Appointed 1 May 2008

- -

The interest of M C Tilley, who is also a director of the ultimate holding company, are disclosed in that company's financial statements

Director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with section 388(A) of the Companies Act 1985, the company meets the total exemption conditions in respect of the financial year and is exempt from the requirement to appoint auditors.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the director on 23rd Dec 2009 and signed on its behalf by



Mrs M Tilley
Secretary

Abrahone Engineering Limited

Profit and loss account for the year ended 30 September 2008

	Notes	2008 £	2007 £
Turnover		326,081	271,832
Cost of sales		(182,114)	(144,930)
Gross profit		143,967	126,902
Distribution costs		(2,680)	(1,625)
Administrative expenses		(119,707)	(72,249)
Operating profit	2	21,580	53,028
Interest payable and similar charges		(55)	-
		(55)	-
Profit on ordinary activities before taxation		21,525	53,028
Tax on profit on ordinary activities		(4,151)	(11,853)
Profit on ordinary activities after taxation		17,374	41,175
Dividends		-	(40,000)
Retained profit for the year		17,374	1,175
Retained profit at 1 October 2007		84,133	82,958
Retained profit at 30 September 2008		101,507	84,133

There are no recognised gains or losses other than the profit or loss for the above two financial years

None of the company's activities was acquired or discontinued during the above two financial years

The notes on pages 5 to 9 form an integral part of these financial statements.

Abrahone Engineering Limited

**Balance sheet
as at 30 September 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		37,500		45,000
Tangible assets	4		9,613		12,500
			<u>47,113</u>		<u>57,500</u>
Current assets					
Stocks		3,860		18,797	
Debtors	5	107,324		64,749	
Cash at bank and in hand		278		36,002	
		<u>111,462</u>		<u>119,548</u>	
Creditors: amounts falling due within one year	6	<u>(56,282)</u>		<u>(91,417)</u>	
Net current assets			<u>55,180</u>		<u>28,131</u>
Total assets less current liabilities			102,293		85,631
Creditors: amounts falling due after more than one year	7		-		(535)
Provisions for liabilities and charges	8		(686)		(863)
Net assets			<u>101,607</u>		<u>84,233</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			101,507		84,133
Shareholders' funds	10		<u>101,607</u>		<u>84,233</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 9 form an integral part of these financial statements.

Abrahone Engineering Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 September 2008**

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2008 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved and signed by the director on

23rd Dec 2009

M.C. Tilley

**M C Tilley
Director**

The notes on pages 5 to 9 form an integral part of these financial statements.

Abrahone Engineering Limited

Notes to the financial statements for the year ended 30 September 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention

1.2. Cashflow statement

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.4. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.6. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.7. Stock

Stock is valued at the lower of cost and net realisable value

1.8. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes

2. Operating profit

	2008	2007
	£	£
Operating profit is stated after charging		
Directors' remuneration	-	17,533
Depreciation and other amounts written off intangible assets	7,500	7,500
Depreciation and other amounts written off tangible assets	2,887	3,770
Operating lease rentals		
- Plant and machinery	2,502	3,120
- Land and buildings	15,840	14,391

Abrahone Engineering Limited

Notes to the financial statements for the year ended 30 September 2008

continued

3. Intangible fixed assets

	Goodwill £
Cost	
At 1 October 2007 and At 30 September 2008	<u>75,000</u>
Provision for diminution in value	
At 1 October 2007	30,000
Charge for year	<u>7,500</u>
At 30 September 2008	<u>37,500</u>
Net book values	
At 30 September 2008	<u>37,500</u>
At 30 September 2007	<u>45,000</u>

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 October 2007 and At 30 September 2008	<u>11,358</u>	<u>3,215</u>	<u>11,529</u>	<u>26 102</u>
Depreciation				
At 1 October 2007	6,590	1,968	5,044	13,602
Charge for the year	<u>954</u>	<u>312</u>	<u>1,621</u>	<u>2,887</u>
At 30 September 2008	<u>7,544</u>	<u>2,280</u>	<u>6,665</u>	<u>16,489</u>
Net book values				
At 30 September 2008	<u>3,814</u>	<u>935</u>	<u>4,864</u>	<u>9,613</u>
At 30 September 2007	<u>4,768</u>	<u>1,247</u>	<u>6,485</u>	<u>12,500</u>

Abrahone Engineering Limited

**Notes to the financial statements
for the year ended 30 September 2008**

continued

5. Debtors	2008	2007
	£	£
Trade debtors	16,668	60,682
Amount owed by parent company	86,357	-
Prepayments and accrued income	4,299	4,067
	<u>107,324</u>	<u>64,749</u>
 6. Creditors: amounts falling due within one year	 2008	 2007
	£	£
Bank overdraft (secured)	12,360	-
Net obligations under finance leases and hire purchase contracts	535	3,208
Trade creditors	28,417	10,268
Other creditors	13,120	76,329
Accruals and deferred income	1,850	1,612
	<u>56,282</u>	<u>91,417</u>
 7. Creditors: amounts falling due after more than one year	 2008	 2007
	£	£
Net obligations under finance leases and hire purchase contracts	-	535

Abrahone Engineering Limited
Notes to the financial statements
for the year ended 30 September 2008

continued

8. Provisions for liabilities and charges

Deferred taxation relates wholly to accelerated capital allowances

	£
At 1 October 2007	863
Movements in the year	(177)
At 30 September 2008	<u>686</u>

9. Share capital	2008	2007
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
10. Reconciliation of movements in shareholders' funds	2008	2007
	£	£
Profit for the year	17,374	41,175
Dividends	-	(40,000)
	<u>17,374</u>	<u>1,175</u>
Opening shareholders' funds	84,233	83,058
Closing shareholders' funds	<u>101,607</u>	<u>84,233</u>

11. Capital commitments

The company had no capital commitments at 30 September 2008 or 30 September 2007

Abrahone Engineering Limited

**Notes to the financial statements
for the year ended 30 September 2008**

continued

12. Contingent liabilities

There were no contingent liabilities at 30 September 2008 or 30 September 2007

13. Related party disclosures

During the year the directors made net withdrawals from their loan account of £53,267. The balance at 30 September 2008 was nil (30 September 2007 - £53,267) and was included in other creditors.

14. Ultimate parent undertaking

The ultimate parent undertaking of this company is Marstrad Limited, a company registered in England and Wales.