

ABRICHEM COMPOSITE LIMITED

Directors' report and financial statements

31st October 2006

Registered Number 04943668

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COMPANIES HOUSE

ACCOUNTANTS' REPORT TO THE MEMBERS ON THE MEMBERS ON
THE UNAUDITED ACCOUNTS OF ABRICHEM COMPOSITE LIMITED

We report on the financial statements for the year period ended 31st October 2006

Respective responsibility of the directors and accountants
as described in the Directors' Report the Company's directors are responsible for the preparation of financial statements and that they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

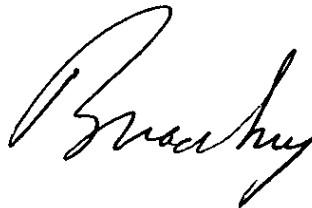
Our work was conducted in accordance with the Statements of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1995,
- (b) having regard only to, and on the basis of, the information contained in those accounting records
- (I) the accounts have been drawn up in a manner consistent with the provisions specified in section 249C(6) of the Act, and
 - (II) the company satisfied the requirements for exemption from the audit of the accounts for the year specified in section 249A(4) of the Act and did not at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249(1) (a) - (f)

Bradbury & Co
Accountants



Date 16th July 2007

ABRICHEM COMPOSITE LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the period ended 31st October 2006

PRINCIPAL ACTIVITIES

The company commences trading on the 24th October 2003. The principal activity of the company is in the Resin Industry and includes other general trading.

DIRECTORS' INTEREST

The directors of the company who served during the period and their interest in the shares of the company on incorporation (or appointment) and at the end of the period were as follows -

	Number of Ordinary Shares	
	@31/10/06	@31/10/05
Mr Andy Needham	33	33
Mr Jim Short	33	33
Mr Helen Ricketts	33	33

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which gives 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 period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimate that they are reasonable and prudent,
- state whether applicable standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

AUDITORS

The directors have decided to take advantage of the provision of Section 249A of the Companies Act 1995, as amended, and therefore an audit has not been carried out for the 12 month period under review.

SMALL COMPANY

Advantage has been taken in the preparation of this report of the special exemptions applicable to small companies.

By Order Of The Board

Date 16th July 2006

Andy Needham (Director)



Abrichem Composite Limited

Balance Sheet as at 31st October 2006

<u>Fixed Assets</u>	Note		
Tangible Assets	1		3286
 <u>Current Assets</u>			
Stock		4000	
Directors Loan Account		1955	
Trade Debtors		5675	
Bank and Cash		18163	
			29793
 <u>Creditors: amount due falling within one year</u>			
Loan		0	
VAT		3861	
Trade Creditors		14557	
 <u>Creditors amount due falling over one year</u>			
Loan		0	
 Nett Liquidity			
		18418	11375
			<u>14661</u>
 <u>Capital and Reserves</u>			
Called up share capital			99
Profit and loss account			14562
Equity shareholders' funds			<u>14661</u>

For the year ended 31st March 2006, the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for a) Ensuring the company keeps accounting records which comply with section 221, and b) Prepare accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 16th July 2007 signed on its behalf by

Mr A NEEDHAM
Director



Abrichem Composite Limited**Trading Profit and Loss Account for the period to 31 October 2006**

	<u>2006</u>	<u>2006</u>	<u>2005</u>	<u>2005</u>
<u>Sales</u>		96884 43		111234 30
Opening Stock - WIP	5,000 00		5000 00	
Purchases	38,765 17		43876 28	
	<u>43765 17</u>		<u>48876 28</u>	
Closing Stock WIP	4,000 00		5000 00	
	<u>39765 17</u>		<u>43876 28</u>	
<u>Direct Cost</u>				
Waste Disposal	987 12		641 85	
Loose Tools	54 61			
	<u>40806 90</u>		<u>44518 13</u>	
	56077 53		66716 17	
	<u>96884 43</u>	<u>96884 43</u>	<u>111234 30</u>	<u>111234 30</u>
Gross Profit B/dn		56077 53		66716 17
<u>Expenses</u>				
Motor Fuels	1,138 53		1248 00	
Wages	9,950 00		14490 00	
Training			179 00	
Cleaning	1,479 95		1888 43	
Advertising	477 35		2373 60	
Stationary	326 60		240 89	
Accountancy	2,506 36		2181 41	
Legal & Professional	600 04		30 00	
Bank Charges	263 20		172 08	
Depreciation	1,095 25		1440 34	
Insurance	270 00		2833 14	
Telephone	710 96		877 56	
Repairs & Renewals	51 06		360 58	
Rent	5,643 10		5601 60	
Rates	2,106 70		2067 80	
		26,619		35984 43
		<u>29458 43</u>		<u>30731 74</u>
Interest Paid	0 58		3 07	
Interest Received	163 52	162 94	74 15	71 08
		<u>29621 37</u>		<u>30802 82</u>

Abrichem Composite Limited
Fixed Assets as at 31 October 2006

NOTE 1

	<u>Plant Tools</u>	<u>Computers</u>	<u>Office Equipment</u>	<u>Totals</u>
Opening Balance	9500 00	1529 91	400 00	11429 91
Additions	0 00	0 00	60 00	60 00
Disposals				0 00
Closing Balance	<u>9500 00</u>	<u>1529 91</u>	<u>460 00</u>	<u>11489 91</u>
Opening Depreciation	6001 95	931 94	175 00	7108 89
Charge for year	874 51	149 49	71 25	1095 25
	<u>2623 54</u>	<u>448 48</u>	<u>213 75</u>	<u>3285 76</u>