

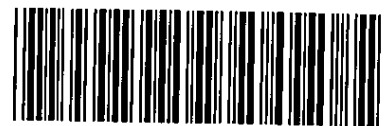
Company Registration number 05312104

METAL PRODUCTS TRADING LIMITED

Abbreviated Accounts

For the year ended 31 December 2008

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METAL PRODUCTS TRADING LIMITED

Financial statements for the year ended 31 December 2008

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METAL PRODUCTS TRADING LIMITED

Independent auditors' report to Metal Products Trading Limited

under section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 5, together with the financial statements of Metal Products Trading Limited for the year ended 31 December 2008 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 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 to 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 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.

Other information

On 24th November 2009, we reported as the auditor to the members of the company on the financial statements prepared under section 226 of Companies Act 1985 and our report was qualified as follows:

Opinion: disclaimer on view given by the financial statements

In forming our opinion on the financial statements, we have considered the adequacy of the disclosures made in the financial statements concerning the following matters:

We were unable to satisfy ourselves concerning the comparative figures as a result of significant errors determined in respect of foreign currency transactions. This has an impact on the value of stock and the figures reported within the profit and loss account. It also affects the balances at 31st December 2007. Since the opening figures enter into the determination of the results of operations, we are unable to determine whether adjustments to the results of operations and opening retained earnings may be necessary for the year ended 31st December 2008. We have been unable to ascertain the total effect of these errors and therefore cannot form an opinion on the Profit and Loss Account for the year ended 31st December 2008, or the comparative figures within the financial statements.

The sales and trade debtors included within the financial statements for the year ended 31st December 2007 were understated by £198,062 due to unrecorded sales not being included within those financial statements. The impact is that the turnover recorded in the financial statements is materially overstated by the same amount for the year ended 31st December 2008, and the comparative turnover and trade debtors are materially understated.

We have been unable to ascertain sufficient audit evidence as to the level of trade debtors at 31st December 2008. This limitation in scope is in respect of trade debtors totalling £157,620 and sales amounting to £137,060.

Because of the potential significance, to the financial statements, of the combined effect of the three matters referred to in the paragraph above, we are unable to form an opinion as to whether the financial statements:

give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31st December 2008 and of its profit for the year then ended; and

METAL PRODUCTS TRADING LIMITED

Independent auditors' report to Metal Products Trading Limited under section 247B of the Companies Act 1985 (continued)

have been properly prepared in accordance with the Companies Act 1985.

In our opinion, the company has not kept proper accounting records in accordance with section 221 of the Companies Act 1985.

Notwithstanding our disclaimer on the view given by the financial statements, in our opinion the information given in the Directors' Report is consistent with the financial statements.



Moore Thompson

Spalding

26th November 2007

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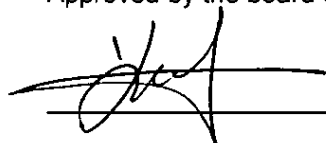
METAL PRODUCTS TRADING LIMITED

Abbreviated balance sheet as at 31 December 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Fixed assets			
Tangible assets	2	3,142	3,247
Current assets			
Stock		406,104	379,176
Debtors		422,555	592,195
Cash at bank and in hand		1,068,908	396,614
		<u>1,897,567</u>	<u>1,367,985</u>
Creditors: amounts falling due within one year		<u>(1,062,577)</u>	<u>(1,091,886)</u>
Net current assets		<u>834,990</u>	<u>276,099</u>
Total assets less current liabilities		<u>838,132</u>	<u>279,346</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		838,131	279,345
Shareholders' funds		<u>838,132</u>	<u>279,346</u>

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 2007).

Approved by the board of directors on 26th March 2009 and signed on its behalf.



Yue P Xie - Director

The notes on pages 4 to 5 form part of these financial statements.

METAL PRODUCTS TRADING LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2008

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 2007).

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:

Computer Equipment	25% Straight Line
Fixtures & Fittings	20% Reducing Balance

d) *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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

e) *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.

f) *Foreign currency translation*

Foreign currency transactions arising from normal trading activities are recorded at the rates in effect at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are translated at the year-end exchange rate. Foreign currency gains and losses are credited or charged to the income statement.

g) *Hire purchase and lease transactions*

Rentals under operating leases are charged to the profit and loss account as they fall due.

METAL PRODUCTS TRADING LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2008
(continued)

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 January 2008	4,863
Additions	<u>1,082</u>
At 31 December 2008	<u>5,945</u>
Depreciation:	
At 1 January 2008	1,616
Provision for the year	<u>1,187</u>
At 31 December 2008	<u>2,803</u>
Net book value:	
At 31 December 2008	<u><u>3,142</u></u>
At 31 December 2007	<u><u>3,247</u></u>

3 Called-up share capital

	<u>2008</u> £	<u>2007</u> £
Authorised Equity shares:		
Allotted, called up and fully paid Equity shares:		
Ordinary shares of £1 each	<u><u>1</u></u>	<u><u>1</u></u>