

Abbreviated Accounts
for the Year Ended 31st December 2007
for
ALDERCLAD LTD

SATURDAY



AJ35P0YO

A46

28/06/2008

241

COMPANIES HOUSE

ALDERCLAD LTD

**Contents of the Abbreviated Accounts
for the Year Ended 31st December 2007**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

ALDERCLAD LTD

Company Information
for the Year Ended 31st December 2007

DIRECTORS

A Nevison
T Alderson
S J Laverick
C A Dowson
P Pattison

SECRETARY

S J Laverick

REGISTERED OFFICE

69-71 Station Road
Seaham
Co Durham
SR7 0AQ

REGISTERED NUMBER

5637732 (England and Wales)

AUDITORS

Mitchell Gordon Limited
Chartered Accountants
Registered Auditor
43 Coniscliffe Road
Darlington
Co Durham
DL3 7EH

Report of the Independent Auditors to
Alderclad Ltd
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Alderclad Ltd for the year ended 31st December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

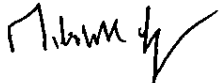
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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



Mitchell Gordon Limited
Chartered Accountants
Registered Auditor
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

23rd May 2008

ALDERCLAD LTD

Abbreviated Balance Sheet
31st December 2007

	Notes	31/12/07 £	£	31/12/06 £	£
FIXED ASSETS					
Tangible assets	2		49,938		43,125
CURRENT ASSETS					
Stocks		420		365	
Debtors		1,669,772		680,966	
Cash at bank		407,522		221,957	
		<u>2,077,714</u>		<u>903,288</u>	
CREDITORS					
Amounts falling due within one year		<u>1,464,750</u>		<u>603,486</u>	
NET CURRENT ASSETS			<u>612,964</u>		<u>299,802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>662,902</u>		<u>342,927</u>
PROVISIONS FOR LIABILITIES			<u>2,277</u>		<u>-</u>
NET ASSETS			<u><u>660,625</u></u>		<u><u>342,927</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>660,525</u>		<u>342,827</u>
SHAREHOLDERS' FUNDS			<u><u>660,625</u></u>		<u><u>342,927</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 23rd May 2008 and were signed on its behalf by



T Alderson - Director

The notes form part of these abbreviated accounts

ALDERCLAD LTD

Notes to the Abbreviated Accounts for the Year Ended 31st December 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax, except in respect of contracting activities, where turnover represents the value of work carried out during the year, including amounts not yet invoiced, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Racehorses	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. The company has not adopted a policy of discounting deferred tax assets and liabilities

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Profit

Operating profit comprises the results of contracting. It includes the results attributable to contracts completed and long-term contracts in progress after deducting amounts recognised in previous years

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2007	45,000
Additions	20,006
	<hr/>
At 31st December 2007	65,006
	<hr/>
DEPRECIATION	
At 1st January 2007	1,875
Charge for year	13,193
	<hr/>
At 31st December 2007	15,068
	<hr/>
NET BOOK VALUE	
At 31st December 2007	49,938
	<hr/>
At 31st December 2006	43,125
	<hr/>

ALDERCLAD LTD

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2007

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value	31/12/07	31/12/06
Number	Class		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 31st December 2007 and the period ended 31st December 2006

	31/12/07	31/12/06
	£	£
T Alderson		
Balance outstanding at start of year	26,000	-
Balance outstanding at end of year	10,000	26,000
Maximum balance outstanding during year	<u>48,000</u>	<u>26,000</u>

5 CROSS COMPANY GUARANTEE

During the year there existed a cross company guarantee to four suppliers of this company, from Alderclad Roofing Limited (a company in which T Alderson, A Nevison and S J Laverick are directors and shareholders) At 31 December 2007 the company owed those suppliers £614,666 (2006 - £99,053)