

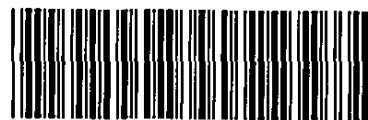
Company Registration number 05864161

ABRASIVES FOR INDUSTRY

Abbreviated Accounts

For the year ended 30 June 2008

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ÁBRASIVES FOR INDUSTRY

Financial statements for the year ended 30 June 2008



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ABRASIVES FOR INDUSTRY

Abbreviated balance sheet as at 30 June 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Current assets			
Stock		1,213	-
Debtors		8,099	11,389
Cash at bank and in hand		6,372	514
		<u>15,684</u>	<u>11,903</u>
Creditors: amounts falling due within one year		<u>(10,929)</u>	<u>(9,274)</u>
Net current assets		<u>4,755</u>	<u>2,629</u>
Total assets less current liabilities		<u>4,755</u>	<u>2,629</u>
Capital and reserves			
Called up share capital	2	200	200
Profit and loss account		<u>4,555</u>	<u>2,429</u>
Shareholders' funds		<u>4,755</u>	<u>2,629</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 2005).

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 2008 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 22 December 2008 and signed on its behalf.



R Robbins - Director



J Robbins - Director



B Crompton - Director



S Crompton - Director

The notes on pages 2 to 2 form part of these financial statements.

ABRASIVES FOR INDUSTRY

Notes to the abbreviated accounts for the year ended 30 June 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 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) 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.

2 Called-up share capital

	<u>2008</u> £	<u>2007</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>200</u>	<u>200</u>