

Registration number: 6020523

Alfatronix (Holdings) Limited

Abbreviated Accounts
for the Year Ended 30 November 2008

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Alfatronix (Holdings) Limited

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**Independent Auditors' Report to
Alfatronix (Holdings) Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Alfatronix (Holdings) Limited, set out on pages 2 to 6, together with the financial statements of the company for the year ended 30 November 2008 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 to be delivered are 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 are properly prepared in accordance with those provisions.

Princecroft Willis LLP

Princecroft Willis LLP
Chartered Accountants & Registered Auditors
19 March 2009

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Poole
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BH15 2PW

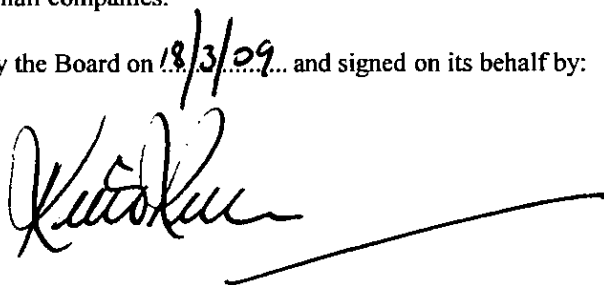
Alfatronix (Holdings) Limited
Abbreviated Balance Sheet as at 30 November 2008

		30 November 2008		30 November 2007	
	Note	£	£	£	£
Fixed assets					
Investments	2		2,060,255		2,060,255
Current assets					
Cash at bank and in hand		2,615		698	
Creditors: Amounts falling due within one year	3	<u>(744,836)</u>		<u>(515,527)</u>	
Net current liabilities			<u>(742,221)</u>		<u>(514,829)</u>
Total assets less current liabilities			1,318,034		1,545,426
Creditors: Amounts falling due after more than one year	3		<u>(678,388)</u>		<u>(1,068,778)</u>
Net assets			<u>639,646</u>		<u>476,648</u>
Capital and reserves					
Called up share capital	4		10,000		10,000
Share premium reserve			352,272		352,272
Profit and loss reserve			<u>277,374</u>		<u>114,376</u>
Shareholders' funds			<u>639,646</u>		<u>476,648</u>

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

Approved by the Board on 18/3/09 and signed on its behalf by:

K V Reilly
Director



The notes on pages 3 to 6 form an integral part of these financial statements.

Alfatronix (Holdings) Limited

Notes to the abbreviated accounts for the Year Ended 30 November 2008

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Under section 248 of the Companies Act 1985 the group is exempt from the requirement to prepare group accounts by virtue of its size. Therefore the accounts present information about the company as an individual undertaking and not about its group.

Turnover

Turnover represents amounts chargeable in respect of services provided during the year.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Alfatronix (Holdings) Limited

Notes to the abbreviated accounts for the Year Ended 30 November 2008

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2 Fixed assets

	Investments £
Cost	
As at 1 December 2007 and 30 November 2008	<u>2,060,255</u>
Net book value	
As at 30 November 2008	<u>2,060,255</u>
As at 30 November 2007	<u>2,060,255</u>

The company holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Alfatronix Limited	England	Manufacturer and distributor	Ordinary shares	100
		Capital & reserves £	Profit/(loss) for the period £	
Subsidiary undertakings				
Alfatronix Limited		1,101,308	328,880	

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	30 November 2008 £	30 November 2007 £
After more than five years not by instalments	<u>191,478</u>	<u>191,478</u>

Alfatronix (Holdings) Limited

Notes to the abbreviated accounts for the Year Ended 30 November 2008

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4 Share capital

	30 November 2008 £	30 November 2007 £
Authorised		
Equity		
7,381 Ordinary 'A' shares of £1 each	7,381	7,381
2,619 Ordinary 'B' shares of £1 each	2,619	2,619
	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
Equity		
7,381 Ordinary 'A' shares of £1 each	7,381	7,381
2,619 Ordinary 'B' shares of £1 each	2,619	2,619
	<u>10,000</u>	<u>10,000</u>

Alfatronix (Holdings) Limited

Notes to the abbreviated accounts for the Year Ended 30 November 2008

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5 Related parties

Controlling entity

The company is controlled by K Reilly by virtue of his 74% holding of the issued share capital.

Related party transactions

As at 30th November 2008, £287,151 (2007 £102,545) was owed to Alfatronix Limited by Alfatronix (Holdings) Limited. The inter-company loan is interest free and repayable on demand.

During the year management fees of £400,000 (2007 - £300,000) were paid to Alfatronix (Holdings) Limited on normal commercial terms.

Directors' loan accounts

The following balances owed to the directors were outstanding at the year end:

	30 November 2008	30 November 2007
	£	£
K Reilly	49,097	49,097
L Kitching	14,729	14,729
G Gairn	68,736	68,736
C Black	58,916	58,916
	<u>191,478</u>	<u>191,478</u>

The unsecured loans are interest free and repayable in quarterly instalments of £25,000 commencing 19 April 2017.