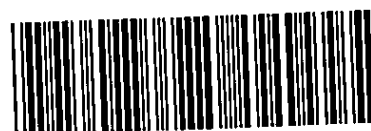


REGISTERED NUMBER: 03574802 (England and Wales)

BLACKWOOD WIRE PRODUCTS LIMITED
ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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BLACKWOOD WIRE PRODUCTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2008**

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BLACKWOOD WIRE PRODUCTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008**

DIRECTOR:	G Varesi
SECRETARY:	Miss L Samuel
REGISTERED OFFICE:	Stationery House Acacia Avenue Sandfields Port Talbot Neath Port Talbot SA12 7DP
REGISTERED NUMBER:	03574802 (England and Wales)
AUDITORS:	Duncan & Toplis Chartered Accountants & Registered Auditors 15 Chequergate Louth Lincolnshire LN11 0LJ
BANKERS:	Natwest Bank plc 35 Station Road Port Talbot Neath SA13 1NH

**REPORT OF THE INDEPENDENT AUDITORS TO
BLACKWOOD WIRE PRODUCTS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Blackwood Wire Products Limited for the year ended 31 December 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 director and auditors

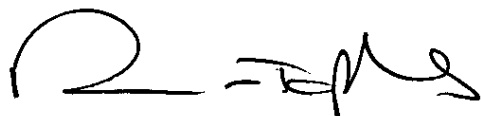
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) 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 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.



Duncan & Toplis
Chartered Accountants &
Registered Auditors
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

Date: 26/8/09

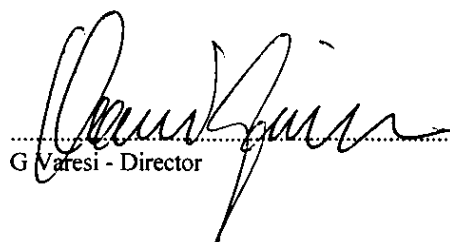
BLACKWOOD WIRE PRODUCTS LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	46,812	74,002
CURRENT ASSETS			
Stocks		346,942	302,259
Debtors		258,893	315,165
Cash at bank and in hand		31,476	30,533
		<u>637,311</u>	<u>647,957</u>
CREDITORS			
Amounts falling due within one year	3	<u>453,620</u>	<u>424,172</u>
NET CURRENT ASSETS		<u>183,691</u>	<u>223,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>230,503</u>	<u>297,787</u>
CREDITORS			
Amounts falling due after more than one year	3	-	(23,629)
PROVISIONS FOR LIABILITIES		-	(6,614)
ACCRUALS AND DEFERRED INCOME		<u>(24,446)</u>	<u>(36,615)</u>
NET ASSETS		<u><u>206,057</u></u>	<u><u>230,929</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>206,055</u>	<u>230,927</u>
SHAREHOLDERS' FUNDS		<u><u>206,057</u></u>	<u><u>230,929</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 director on 20/07/2009 and were signed by:


G Varesi - Director

The notes form part of these abbreviated accounts

BLACKWOOD WIRE PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

Going concern

On 1 January 2009 the company sold all of its assets and liabilities to a group company. Blackwood Wire Products Limited ceased to trade on that date.

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, 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 or, if held under a finance lease, over the lease of the term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Leasehold property	- over life of the lease

Stocks

Stock and work in progress are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and haulage costs. Where necessary, provision is made for obsolete, slow moving and defective stocks.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Government grants

Grants are credited to deferred revenue. Grant towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Related party transactions

The company has taken advantage of the exemption under Financial Reporting Standard 8 not to disclose transactions with fellow Group companies, as it is itself a 100% subsidiary.

BLACKWOOD WIRE PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2008

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	131,662
Additions	6,842
At 31 December 2008	138,504
DEPRECIATION	
At 1 January 2008	57,660
Charge for year	34,032
At 31 December 2008	91,692
NET BOOK VALUE	
At 31 December 2008	46,812
At 31 December 2007	74,002

3. CREDITORS

Creditors include an amount of £21,760 (2007 - £45,123) for which security has been given.

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

5. ULTIMATE PARENT COMPANY

The parent company at 31 December 2008 was Blackwood Wire (Wales) Limited by virtue of being the sole shareholder.

On 1 January 2009 Moncaster Wire Products Limited acquired the shares of Blackwood Wire (Wales) Limited and thereby became the parent company.

At 31 December 2008 Blackwood Wire (Wales) Limited was a wholly owned subsidiary of Metallurgica Abruzzese SpA. Metallurgica Abruzzese SpA is the parent company of Moncaster Wire Products Limited by virtue of its shareholding.

The ultimate parent company is I.FI.CO.m.S.r.l by virtue of its majority shareholding of 70% of the share capital of Metallurgica Abruzzese SpA. Copies of the group accounts can be obtained from the company secretary at Contrada Marina 64023 MoscianoS, Angelo, Italy.

6. POST BALANCE SHEET EVENTS

On 1 January 2009 the company sold all of its assets and liabilities at their balance sheet value to a group company, Moncaster Wire Products Limited. Blackwood Wire Products Limited ceased to trade at that date.

BLACKWOOD WIRE PRODUCTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008**

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr F Cavatorta and Mr C Cavatorta who equally control I.FI.CO.M S.r.l., the ultimate parent company.