

REGISTERED NUMBER: 03574802 (England and Wales)

BLACKWOOD WIRE PRODUCTS LIMITED
ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

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COMPANIES HOUSE

BLACKWOOD WIRE PRODUCTS LIMITED (REGISTERED NUMBER 03574802)

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FOR THE YEAR ENDED 31 DECEMBER 2009**

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BLACKWOOD WIRE PRODUCTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2009**

DIRECTOR.	G Varesi
SECRETARY:	Miss L Samuel
REGISTERED OFFICE:	Stationery House Acacia Avenue Sandfields Port Talbot SA12 7DP
REGISTERED NUMBER:	03574802 (England and Wales)
AUDITORS	Duncan & Toplis Chartered Accountants and Statutory 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 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Blackwood Wire Products Limited for the year ended 31 December 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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

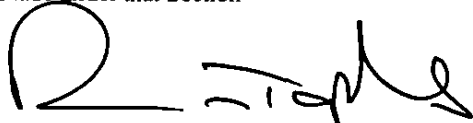
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



John B Chappelle FCA (Senior Statutory Auditor)
for and on behalf of Duncan & Toplis
Chartered Accountants and
Statutory Auditors
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

Date 30/6/10

BLACKWOOD WIRE PRODUCTS LIMITED (REGISTERED NUMBER: 03574802)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2009**

	Notes	£	2009	£	2008	£
FIXED ASSETS						
Tangible assets	2			-		46,812
CURRENT ASSETS						
Stocks		-			346,942	
Debtors		2			258,893	
Cash at bank and in hand		-			31,476	
			2		637,311	
CREDITORS						
Amounts falling due within one year	3	-			453,620	
NET CURRENT ASSETS				2		183,691
TOTAL ASSETS LESS CURRENT LIABILITIES				2		230,503
ACCRUALS AND DEFERRED INCOME				-		24,446
NET ASSETS				2		206,057
CAPITAL AND RESERVES						
Called up share capital	4			2		2
Profit and loss account				-		206,055
SHAREHOLDERS' FUNDS				2		206,057

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

30/06/2010

and were signed by


G Varesi - Director

The notes form part of these abbreviated accounts

BLACKWOOD WIRE PRODUCTS LIMITED (REGISTERED NUMBER: 03574802)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

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 April 2008)

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 (REGISTERED NUMBER: 03574802)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2009**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2009	138,504
Disposals	(138,504)
	<u>-</u>
At 31 December 2009	-
DEPRECIATION	
At 1 January 2009	91,692
Eliminated on disposal	(91,692)
	<u>-</u>
At 31 December 2009	-
NET BOOK VALUE	
At 31 December 2009	-
	<u>-</u>
At 31 December 2008	<u>46,812</u>

3 CREDITORS

Creditors include an amount of £0 (2008 - £21,760) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2009 £	2008 £
2	Ordinary	£1	<u>2</u>	<u>2</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

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 F I C O 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 ULTIMATE CONTROLLING PARTY

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