

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2008

FOR

ALPINE ABRASIVES LIMITED

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ALPINE ABRASIVES LIMITED

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FOR THE YEAR ENDED 31 JULY 2008**

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ALPINE ABRASIVES LIMITED

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

DIRECTORS:	S R Evans Mrs J Evans
SECRETARY:	Mrs J Evans
REGISTERED OFFICE:	14 Dartford Road Leicester LE2 7PR
REGISTERED NUMBER:	1561649
ACCOUNTANTS:	Kenneth Law Sowman & Co 3 Leicester Road Oadby Leicester LE2 5BD
SOLICITORS:	Harvéy Ingram LLP 20 New Walk Leicester LE1 6TX

ALPINE ABRASIVES LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2008

		2008	2007
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	723,462	810,661
Investments	3	660,884	638,226
		<u>1,384,346</u>	<u>1,448,887</u>
CURRENT ASSETS			
Stocks		1,270,000	1,098,927
Debtors		2,076,662	1,573,969
Cash at bank		226	94
		<u>3,346,888</u>	<u>2,672,990</u>
CREDITORS			
Amounts falling due within one year	4	3,647,720	3,190,828
NET CURRENT LIABILITIES		<u>(300,832)</u>	<u>(517,838)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,083,514	931,049
CREDITORS			
Amounts falling due after more than one year	4	(546,369)	(675,044)
PROVISIONS FOR LIABILITIES		<u>(65,000)</u>	<u>(83,509)</u>
NET ASSETS		<u>472,145</u>	<u>172,496</u>
CAPITAL AND RESERVES			
Called up share capital	5	50,000	50,000
Revaluation reserve		50,000	50,000
Profit and loss account		372,145	72,496
SHAREHOLDERS' FUNDS		<u>472,145</u>	<u>172,496</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ALPINE ABRASIVES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 JULY 2008

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 9 February 2009 and were signed on its behalf by:



.....
S R Evans - Director

The notes form part of these abbreviated accounts

ALPINE ABRASIVES LIMITED

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

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain investment properties.

Exemption from preparing consolidated financial statements

The financial statements contain information about Alpine Abrasives Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

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 term, whichever is the shorter.

Plant and machinery etc	- 25% on cost and 10% on cost
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Freehold investment properties are included in the balance sheet at their open market value or historic cost. Depreciation is not provided on such properties. In the opinion of the directors, such properties are held only as investment assets and their value is regularly reviewed. Any depreciation which may be charged on such properties is considered to be immaterial.

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 recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. The deferred tax balance has not been discounted.

In accordance with FRS 19 deferred tax is recognised on revalued freehold investment property only where at the balance sheet date there is a binding agreement to sell the revalued asset and the gain expected to arise on the sale of the asset concerned has been recognised.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

ALPINE ABRASIVES LIMITED

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

1. ACCOUNTING POLICIES - continued

Investments

Fixed asset investments represented by shares in subsidiary undertakings are stated at cost less provision for impairment in their value. Fixed asset investments represented by freehold properties are stated at cost or subsequent valuation.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2007	1,009,452
Additions	60,855
	<hr/>
At 31 July 2008	1,070,307
	<hr/>
DEPRECIATION	
At 1 August 2007	198,791
Charge for year	148,054
	<hr/>
At 31 July 2008	346,845
	<hr/>
NET BOOK VALUE	
At 31 July 2008	723,462
	<hr/>
At 31 July 2007	810,661
	<hr/>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 August 2007	765,833
Additions	24,330
	<hr/>
At 31 July 2008	790,163
	<hr/>
AMORTISATION	
At 1 August 2007	127,607
Charge for year	1,672
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At 31 July 2008	129,279
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NET BOOK VALUE	
At 31 July 2008	660,884
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At 31 July 2007	638,226
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ALPINE ABRASIVES LIMITED

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

3. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Alpine Broach Tools Limited

Country of incorporation: England & Wales

Nature of business: Abrasive Products

	% holding	2008	2007
Class of shares:		£	£
Ordinary	100.00	111,384	113,184
Aggregate capital and reserves		(1,800)	128
(Loss)/Profit for the year			

Research Abrasives (UK) Limited

Country of incorporation: England & Wales

Nature of business: Dormant

	% holding	31.12.07	31.12.06
Class of shares:		£	£
Ordinary	100.00	(17,118)	(17,118)
Aggregate capital and reserves			

4. CREDITORS

Creditors include an amount of £2,091,818 (2007 - £2,088,312) for which security has been given.

They also include the following debts falling due in more than five years:

	2008	2007
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	10,406	10,396
Other loans more 5yrs instal	75,967	75,966
	86,373	86,362

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2008	2007
		£1	£	£
500,000	Ordinary		500,000	500,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008	2007
		£1	£	£
50,000	Ordinary		50,000	50,000

ALPINE ABRASIVES LIMITED

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

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 July 2008 and 31 July 2007:

	2008 £	2007 £
S R Evans		
Balance outstanding at start of year	210,271	65,884
Balance outstanding at end of year	686,892	210,271
Maximum balance outstanding during year	<u>686,892</u>	<u>210,271</u>

7. CONTROL

Throughout the year the company was under the control of Mr SR Evans.