

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007
FOR
ALPINE ABRASIVES LIMITED

THURSDAY



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13/03/2008
COMPANIES HOUSE

ALPINE ABRASIVES LIMITED

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FOR THE YEAR ENDED 31 JULY 2007**

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ALPINE ABRASIVES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2007**

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:	Harvey Ingram LLP 20 New Walk Leicester LE1 6TX

ALPINE ABRASIVES LIMITED

**ABBREVIATED BALANCE SHEET
31 JULY 2007**

		2007	2006
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	810,661	422,691
Investments	3	638,226	638,226
		<u>1,448,887</u>	<u>1,060,917</u>
CURRENT ASSETS			
Stocks		1,098,927	890,000
Debtors		1,573,969	1,407,035
Cash at bank		94	363
		<u>2,672,990</u>	<u>2,297,398</u>
CREDITORS			
Amounts falling due within one year	4	<u>3,190,828</u>	<u>2,722,109</u>
NET CURRENT LIABILITIES		<u>(517,838)</u>	<u>(424,711)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		931,049	636,206
CREDITORS			
Amounts falling due after more than one year	4	(675,044)	(483,100)
PROVISIONS FOR LIABILITIES		<u>(83,509)</u>	<u>(21,267)</u>
NET ASSETS		<u>172,496</u>	<u>131,839</u>
CAPITAL AND RESERVES			
Called up share capital	5	50,000	50,000
Revaluation reserve		50,000	50,000
Profit and loss account		72,496	31,839
SHAREHOLDERS' FUNDS		<u>172,496</u>	<u>131,839</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 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

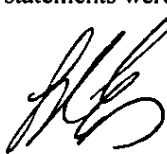
The notes form part of these abbreviated accounts

ALPINE ABRASIVES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 JULY 2007

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 11 March 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'S R Evans', written over the word 'approved' in the preceding line.

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 2007

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

ALPINE ABRASIVES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2007**

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 2006	604,907
Additions	627,074
Disposals	(222,529)
	<hr/>
At 31 July 2007	1,009,452
DEPRECIATION	
At 1 August 2006	182,216
Charge for year	77,854
Eliminated on disposal	(61,279)
	<hr/>
At 31 July 2007	198,791
NET BOOK VALUE	
At 31 July 2007	<hr/> 810,661 <hr/>
At 31 July 2006	<hr/> 422,691 <hr/>

3 FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Investment properties £	Totals £
COST OR VALUATION			
At 1 August 2006 and 31 July 2007	<hr/> 240,663 <hr/>	<hr/> 525,170 <hr/>	<hr/> 765,833 <hr/>
PROVISIONS			
At 1 August 2006 and 31 July 2007	<hr/> 127,607 <hr/>	<hr/> - <hr/>	<hr/> 127,607 <hr/>
NET BOOK VALUE			
At 31 July 2007	<hr/> 113,056 <hr/>	<hr/> 525,170 <hr/>	<hr/> 638,226 <hr/>
At 31 July 2006	<hr/> 113,056 <hr/>	<hr/> 525,170 <hr/>	<hr/> 638,226 <hr/>

ALPINE ABRASIVES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JULY 2007

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

Class of shares	% holding	2007	2006
Ordinary	100 00	£	£
Aggregate capital and reserves		113,184	113,056
Profit/(Loss) for the year		128	(1,965)

Research Abrasives (UK) Limited

Country of incorporation England & Wales

Nature of business Dormant

Class of shares	% holding	2007	2006
Ordinary	100 00	£	£
Aggregate capital and reserves		31 12 06	31 12 05
		(17,118)	(17,118)

4 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank overdrafts	560,079	471,993
Bank loans	83,638	95,232
Hire purchase contracts	517,052	205,505
Trade creditors	927,543	955,591
	<u>2,088,312</u>	<u>1,728,321</u>

Creditors include the following debts falling due in more than five years

	2007	2006
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	10,396	26,742
Other loans more 5yrs instal	75,966	98,388
	<u>86,362</u>	<u>125,130</u>

ALPINE ABRASIVES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JULY 2007

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
500,000	Ordinary		<u>500,000</u>	<u>500,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
50,000	Ordinary		<u>50,000</u>	<u>50,000</u>

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 July 2007 and 31 July 2006

	2007 £	2006 £
S R Evans		
Balance outstanding at start of year	65,884	207,709
Balance outstanding at end of year	210,271	65,884
Maximum balance outstanding during year	<u>210,271</u>	<u>207,709</u>

7 CONTROL

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