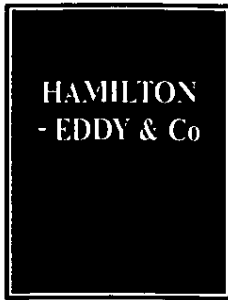


Registration number 1465909



Saluminium Limited
Abbreviated accounts
for the year ended 31 March 2008



CHARTERED ACCOUNTANTS

P I CHARLES CA
D W WEEDEN FCA

39 TAMWORTH ROAD
CROYDON

SURREY CR0 1XU

TELEPHONE

020 8688 9264

FACSIMILE

020 8688 5292

E-MAIL

all@hamilton-eddy.co.uk

V A T REG No 218567445



Saluminium Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

Saluminium Limited

**Chartered Accountants' report to the Director on the
unaudited accounts of Saluminium Limited**

In accordance with the engagement letter dated 6 April 2002, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 4 to 5 from the accounting records and information and explanations supplied to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's director 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 and the company's director for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

Hamilton - Eddy & Co.

**Hamilton-Eddy & Co
Chartered Accountants**

19 August 2008

**39 Tamworth Road
Croydon
Surrey
CR0 1XU**

Saluminium Limited

**Abbreviated balance sheet
as at 31 March 2008**

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	2		551,000		381,310
Current assets					
Debtors		153,661		153,031	
Cash at bank and in hand		351		933	
		<u>154,012</u>		<u>153,964</u>	
Creditors: amounts falling due within one year		<u>(7,400)</u>		<u>(8,720)</u>	
Net current assets			146,612		145,244
Net assets			<u>697,612</u>		<u>526,554</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Revaluation reserve			320,966		151,276
Profit and loss account			375,646		374,278
Shareholders' funds			<u>697,612</u>		<u>526,554</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Saluminium Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 March 2008**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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 abbreviated accounts were approved by the Board on 19 August 2008 and signed on its behalf by



Thomas Sumner
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Saluminium Limited

Notes to the abbreviated financial statements for the year ended 31 March 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover represents the total Rental income receivable for the year

1.3. Tangible fixed assets and depreciation

In accordance with paragraphs 6 50 and 6 51 of the Financial Reporting Standard for Smaller Entities -

(i) no depreciation is provided in respect of freehold investment properties

(ii) investment properties are revalued periodically and the aggregate surplus or deficit is transferred to a revaluation reserve

The Companies Act 1985 requires tangible fixed assets to be depreciated systematically over their useful economic lives. However, investment properties are held for investment rather than consumption, the director therefore considers that depreciation on a systematic basis would not be appropriate in this case and that the accounting policy adopted is necessary for the accounts to give a true and fair view. Depreciation is only one of the many factors reflected in the periodic valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

2. Fixed assets	Tangible fixed assets £
Cost or valuation	
At 1 April 2007	381,310
Revaluation	169,690
At 31 March 2008	<u>551,000</u>
Net book values	
At 31 March 2008	<u>551,000</u>
At 31 March 2007	<u><u>381,310</u></u>

Saluminium Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2008**

continued

3. Share capital	2008	2007
	£	£
Authorised		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>