

REGISTERED NUMBER: 00367171 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 May 2009

for

Adament Refractory Settings Limited

THURSDAY



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**Adament Refractory Settings Limited**

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**for the Year Ended 31 May 2009**

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**Adament Refractory Settings Limited**

**Company Information**  
**for the Year Ended 31 May 2009**

**DIRECTOR:** Mrs D Ainscow

**SECRETARY:** Mr S M Duncan BSc

**REGISTERED OFFICE** 54 Bolton Road  
Kearsley  
Bolton  
Lancashire  
BL4 9BT

**REGISTERED NUMBER:** 00367171 (England and Wales)

**ACCOUNTANTS:** Higgs  
Chartered Accountants  
93 Market Street  
Farnworth  
Bolton  
Lancashire  
BL4 7NS

**Adament Refractory Settings Limited**

**Abbreviated Balance Sheet**  
**31 May 2009**

	Notes	31 5 09		31 5 08	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		221,499		225,522
<b>CURRENT ASSETS</b>					
Stocks		34,508		26,546	
Debtors		97,350		90,786	
Cash at bank and in hand		94,526		36,876	
		<u>226,384</u>		<u>154,208</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	147,171		132,703	
<b>NET CURRENT ASSETS</b>			<u>79,213</u>		<u>21,505</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			300,712		247,027
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,345</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>298,367</u></u>		<u><u>247,027</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		5,000		5,000
Revaluation reserve			192,098		192,098
Profit and loss account			101,269		49,929
<b>SHAREHOLDERS' FUNDS</b>			<u><u>298,367</u></u>		<u><u>247,027</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2009 in accordance with Section 476 of the Companies Act 2006

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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 16 February 2010 and were signed by



Mrs D Ainscow - Director

The notes form part of these abbreviated accounts

**Adament Refractory Settings Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 May 2009**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), except that no depreciation has been charged on freehold property as the directors feel that to do so would not represent a true and fair view of the value of the asset

**Turnover**

Turnover represents work done during the year, 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

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**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

**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.

**Debtors**

Trade debtors includes the value of contractual work in progress.

**Adament Refractory Settings Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 May 2009**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 June 2008	283,952
Additions	10,403
Disposals	(22,830)
	<hr/>
At 31 May 2009	271,525
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<b>DEPRECIATION</b>	
At 1 June 2008	58,430
Charge for year	4,982
Eliminated on disposal	(13,386)
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At 31 May 2009	50,026
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<b>NET BOOK VALUE</b>	
At 31 May 2009	221,499
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At 31 May 2008	225,522
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**3 CREDITORS**

Creditors include an amount of £57,000 (31 5 08 - £57,000) for which security has been given

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid				
Number	Class	Nominal value	31 5 09	31 5 08
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>