

REGISTERED NUMBER: 00367171 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 May 2008

for

Adament Refractory Settings Limited



Adament Refractory Settings Limited

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for the Year Ended 31 May 2008

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Adament Refractory Settings Limited

Company Information
for the Year Ended 31 May 2008

DIRECTOR: Mrs D Ainscow

SECRETARY: Mr S M Duncan BSc

REGISTERED OFFICE: 54 Bolton Road
Kearsley
Bolton
BL4 9BT

REGISTERED NUMBER: 00367171 (England and Wales)

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

Adament Refractory Settings Limited

Abbreviated Balance Sheet
31 May 2008

	Notes	31.5.08 £	£	31.5.07 £	£
FIXED ASSETS					
Tangible assets	2		225,522		231,144
CURRENT ASSETS					
Stocks		26,546		32,812	
Debtors		90,786		46,913	
Cash at bank and in hand		36,876		93,793	
		<u>154,208</u>		<u>173,518</u>	
CREDITORS					
Amounts falling due within one year	3	132,703		133,010	
NET CURRENT ASSETS			<u>21,505</u>		<u>40,508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			247,027		271,652
PROVISIONS FOR LIABILITIES			-		2,237
NET ASSETS			<u>247,027</u>		<u>269,415</u>
CAPITAL AND RESERVES					
Called up share capital	4		5,000		5,000
Revaluation reserve			192,098		192,098
Profit and loss account			49,929		72,317
SHAREHOLDERS' FUNDS			<u>247,027</u>		<u>269,415</u>

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

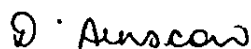
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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.

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 director on 9 March 2009 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 2008**

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 2008

2. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 June 2007 and 31 May 2008	283,952
DEPRECIATION	
At 1 June 2007	52,808
Charge for year	5,622
At 31 May 2008	58,430
NET BOOK VALUE	
At 31 May 2008	225,522
At 31 May 2007	231,144

3. **CREDITORS**

Creditors include an amount of £57,000 (31.5.07 - £59,667) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.08 £	31.5.07 £
5,000	Ordinary	£1	5,000	5,000

5. **TRANSACTIONS WITH DIRECTOR**

During the year the company paid interest to Mrs D Ainscow amounting to £6974 (2007: £7323) in respect of the outstanding director's loan account.