

REGISTERED NUMBER: 01681439 (England and Wales)

**D.O.T.I.**

**SIDERISE (SPECIAL PRODUCTS) LIMITED**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006**



**SIDERISE (SPECIAL PRODUCTS) LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2006**

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**SIDERISE (SPECIAL PRODUCTS) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2006**

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**DIRECTOR:** S W Bond

**SECRETARY:** S P Freeth

**REGISTERED OFFICE.** Bathurst House  
50 Bathurst Walk  
Iver  
Buckinghamshire  
SL0 9BH

**REGISTERED NUMBER:** 01681439 (England and Wales)

**AUDITORS:** Keen Dicey Grover  
Registered Auditors  
Chartered Accountants  
Bathurst House  
50 Bathurst Walk  
Iver  
Buckinghamshire  
SL0 9BH

**BANKERS:** National Westminster Bank Plc

**INCORPORATED:** United Kingdom, 25th November 1982

**REPORT OF THE INDEPENDENT AUDITORS TO  
SIDERISE (SPECIAL PRODUCTS) LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Siderise (Special Products) Limited for the year ended 31 December 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Keen Dicey Grover  
Registered Auditors  
Chartered Accountants  
Bathurst House  
50 Bathurst Walk  
Iver  
Buckinghamshire  
SL0 9BH

17 October 2007

**SIDERISE (SPECIAL PRODUCTS) LIMITED**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2006**

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets	2	58,872	48,811
<b>CURRENT ASSETS</b>			
Stocks		365,603	287,075
Debtors		893,383	925,464
Cash at bank and in hand		198,121	301,985
		<u>1,457,107</u>	<u>1,514,524</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>657,951</u>	<u>661,015</u>
<b>NET CURRENT ASSETS</b>		<u>799,156</u>	<u>853,509</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>858,028</u>	<u>902,320</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(700,000)	(700,000)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(3,234)</u>	<u>(2,668)</u>
<b>NET ASSETS</b>		<u><u>154,794</u></u>	<u><u>199,652</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>154,694</u>	<u>199,552</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>154,794</u></u>	<u><u>199,652</u></u>

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 17 October 2007 and were signed by



S W Bond - Director

The notes form part of these abbreviated accounts

**SIDERISE (SPECIAL PRODUCTS) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2006**

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**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

**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

Plant and machinery            - 25% on reducing balance

Fixtures and fittings           - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis

Net realisable value is based on estimated selling price less the estimated cost of disposal

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**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

**Pensions**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to income as incurred

**SIDERISE (SPECIAL PRODUCTS) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2006	189,006
Additions	30,575
	<u>219,581</u>
At 31 December 2006	<u>219,581</u>
<b>DEPRECIATION</b>	
At 1 January 2006	140,195
Charge for year	20,514
	<u>160,709</u>
At 31 December 2006	<u>160,709</u>
<b>NET BOOK VALUE</b>	
At 31 December 2006	<u>58,872</u>
At 31 December 2005	<u>48,811</u>

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2006 £	2005 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4 ULTIMATE PARENT COMPANY**

The company's ultimate parent company at the balance sheet date was Siderise (Holdings) Limited, a company incorporated in England and Wales

**SIDERISE (SPECIAL PRODUCTS) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2006**

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**5 TRANSACTIONS WITH DIRECTOR**

The following transactions were undertaken with Siderise (Holdings) Limited, a company in which S W Bond has a controlling interest

(i) Management fees payable to Siderise (Holdings) Limited £176,200 (2005 £181,960)

(ii) Amount owing to Siderise (Holdings) Limited at 31st December 2006 £1,020,238 (2005 £1,051,815)

The company also had the following additional transactions during the year

(i) Sales and recharges to group companies £73,401 (2005 £48,613)

(ii) Purchases of goods and services from group companies £124,529 (2005 £209,302)

All transactions were undertaken on a commercial basis